

REDEEMER WORTHING LTD

England & Wales · Charity number 1096530

Details

Other names JUBILEE COMMUNITY CHURCH

Status Registered

Legal form Charitable company

Company number [04664258](#)

Registered 2003-03-14

Register [View on the Charity Commission register](#)

Contact

Address Redeemer Worthing
44 Guildbourne Centre
Worthing
West Sussex
BN11 1LZ

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Email FINANCE@REDEEMER.CO.UK

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Activities

Objects: 1. TO ADVANCE THE CHRISTIAN FAITH BY SUCH MEANS AS THE CHARITY SHALL DETERMINE FROM TIME TO TIME 2. TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS AS A RESULT OF LOCAL OR INTERNATIONAL DISASTER OR BY REASON OF THEIR SOCIAL, MEDICAL OR ECONOMIC CIRCUMSTANCES 3. TO EDUCATE AND ASSIST YOUNG PERSONS THROUGH THEIR LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITY THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED. 4. TO ADVANCE EDUCATION IN FAMILY LIFE, IN MARRIAGE AND FAMILY RELATIONSHIPS, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE ORGANISATION OF COURSES FOR THE TEACHING OF THE SKILLS OF PARENTHOOD. 5. TO ADVANCE CHRISTIAN RELIGIOUS EDUCATION AND TRAINING.

Activities: The Church meets at the Guildbourne Centre on Sunday mornings and in members' homes during the week Alpha courses are held where interested people can discuss and learn about the Christian faith We value highly our work with children & young people ranging from toddler groups through to

teenagersThe church operates the "Worthing Food Bank".

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- India
- South Africa
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£573,360	£491,227	£1,061,259	7
2023-08-31	£447,230	£364,038	-	-
2022-08-31	£388,011	£404,670	-	-
2021-08-31	£550,930	£366,386	£912,595	8
2020-08-31	£439,589	£366,665	-	-

Trustees

Name	Role	Appointed
Ernest Peter Giles	Chair	2024-05-10
Dipti Ashwin Exander		2026-04-29
Dr Ulrike Martina Skinner		2021-09-13
Samuel Haggard		2025-06-23

REDEEMER WORTHING LTD

England & Wales - Charity number 1096530

Accounts

Redeemer Worthing Ltd

Report and Accounts
Year ended 31 August 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REDEEMER WORTHING LTD
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2024

Directors/Trustees	Karen Lyon Christine Goodban Ulrike Skinner Peyman Bandar (resigned 29 April 2024) Garry Bateman Peter Giles (appointed 19 May 2024)
Key Staff	Rodney Haggar Joel Tostevin
Governing Document	Memorandum and Articles of Association
Charity Registration Number	1096530
Company Registration Number	04664258
Registered Office	44 Guildbourne Centre Worthing BN11 1LZ
Independent Examiner	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Cafbank Ltd West Malling

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DIRECTORS REPORT 2023-2024

- The Directors (regarded as Trustees of the Charity) present their report and unaudited financial statements for the year ended 31 August 2024.
- The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005.
- Redeemer Worthing Limited (previously known as Jubilee Community Church Limited) was incorporated on 12th February 2003 as a company limited by guarantee and registered as a charity on 14th March 2003.
- The charity's name was officially changed to Redeemer Worthing Ltd on 27th April 2020 with the approval of Companies House and subsequently the Charity Commission.
- From this point forward in this document, Redeemer Worthing Ltd, shall be referred to as '**the Church**'.

OUR PURPOSES, AIMS AND PUBLIC BENEFIT

The main areas of charitable activity of the Church are the advancement of the Christian faith and the provision of relief, education and assistance for persons in conditions of need, hardship or distress. In order to achieve this, the objects of the company are as follows:

- to advance the Christian faith by such means as the Church shall determine from time to time.
- to relieve persons who are in conditions of need, hardship or distress as a result of local or international disaster, or by reason of their social, medical or economic circumstances.
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacity, that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.
- to advance education in family life, in marriage and family relationships, in particular, but not exclusively, by the organization of courses for the teaching of skills and parenthood.
- to advance Christian religious education and training.

When planning our activities for the year, the Trustees and Members (church directional team) of the charity have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The review of activities below reflects how we have implemented this through a range of activities, which we consider to be in line with both this guidance and our objectives.

REVIEW OF THE YEAR'S ACTIVITIES (September 2023 - August 2024)

Summary

Over the last year our Sunday morning gatherings have grown through people joining us who have moved to the area, and through people becoming part of a church for the first time. From a 'Christmas in Narnia' an all-age Bible study month and Christmas service (complete with hot chocolate and Turkish delight), to 'Gather' a church family camp over the August bank holiday weekend, we have offered fun opportunities for Christian education and spiritual growth, open to all. We have seen people's lives changed as they have encountered God. We have seen people connecting into family life through our groups: getting alongside one another in good times and bad, praying, reading the Bible, and sharing meals together. We have seen families and individuals loved and fed through Worthing Foodbank. We have loved coming into the presence of God, experiencing the Holy Spirit's transforming power as we have gathered for our Prayer and Worship nights. Young and old have been served and shown the love of Jesus through Redeemer Tots and visits to care homes. We have been able to be generous with money we have been

given to bless charities, people and churches in Worthing and the nations. In order to support the growing work of the church we were delighted to appoint both a full-time Operations Manager and a part-time Youth Coordinator during the year.

Church Activities

The Church is continually looking for strategies to bring help not just to its members but also to the local town, the UK and internationally. This report reflects aspects of each of these three components. In each area of activity, the Trustees recognize, and are sincerely grateful for, the volunteers who contribute so much to all that happens in the life of the church.

Church Venue

The Church has been able to grow in-person meetings at their long-term venue of The Guildbourne Centre in central Worthing. Alongside an auditorium where the church community gathers for worship on Sunday mornings, the venue has a number of smaller rooms used for children's activities and a tea and coffee area. The venue also houses the church offices and is used for Worthing Foodbank, Redeemer Tots pre-school group for the local community (welcoming around 50 under 5's and their carers each week) and English language classes for beginners, all run by the Church. The venue is also used to host some church evening activities such as children/youth meetings, movie nights and prayer and worship times. For the majority of the time, however, the building is not used directly for church activities, but continues to add benefit to the local community by being sublet to others through the Church's company 'The Rooms (Worthing) Ltd' (Company number 11750254). This provides:

- Co-working space as a support for business people who need to work at an alternative location to their home or office. A subscription is offered for those wishing to regularly use the space. This offers a practical alternative to working from home and allows people to develop camaraderie and reduce isolation.
- Hiring of rooms to businesses, public services (eg NHS), community groups, charities, and other private functions. There are multiple rooms of different sizes offering different facilities. This enables both business and service sectors to thrive in our town.
- Use of the space to host large commercial events such as a craft fair which enables local artisans and traders to have an opportunity to share their work.

'Rooms' has been an important addition to the facilities available in central Worthing, and appreciated by the local community, businesses and organizations alike. We have found the dual uses of the building to be complimentary: enabling people using Rooms to become more familiar with Redeemer Church, and providing church members with the opportunity to use the co-working space at preferential rates or to hire function and meeting rooms.

Giving

Over the year church members have given £424,785 (2023: £364,406) including recovery of tax through Gift Aid. This has been used both for the active ministries of the church and for gifts of £49,241 (2023: £19,584) to other charitable causes both in the UK and internationally. We are grateful for the generous and enthusiastic support of all our church members for the work of the charity.

Church Family

All are welcome to attend our regular Sunday services. We saw an average of 163 adults attending per week (a 12.4% increase from last year). We have been pleased to welcome new members and many visitors throughout the year. Some people have connected with us online, others through our co-working space, Rooms, and others through church facilitated services like Worthing Foodbank or Redeemer Tots playgroup. We have been delighted to welcome many new International members, helping to make our church community a rich and diverse family, welcoming to all.

Approximately an average of 56 children take part in our children's programme on Sunday mornings and 18 young people are part of our youth groups. During the year 7 people were baptized. Events were celebrated and a membership course was offered for 21 new members.

In addition to Sunday gatherings, approximately 100 church members meet midweek in small fellowship or teaching groups.

Gather

A highlight of August 2024 was a 4 day Church conference, 'Gather', which took place over the August bank holiday weekend at the South of England Showground, Ardingly. Three hundred and forty people participated in the event, some camping onsite and some visiting during the day. Tickets were modestly priced, and some were subsidized, allowing most people who wanted to attend to do so. The event was fully-catered by a local Worthing business, and times of worship, prayer and teaching were mixed with social activities and sports. There was a full programme of kids and youth activities but it was also an inclusive time encouraging intergenerational bonding, community building and Christian growth. Several other linked churches were included in the event, and guests from Dubai and the Philippines were welcomed to teach and encourage the attendees, strengthening our partnership with them. We intend to repeat Gather every two years.

Leadership

The Church Eldership team is unchanged from July 2021 and is made up of:

- Joel Tostevin
- Rodney Haggard
- Peter Saner

The Church Eldership was supported in implementing the vision of the Church by the appointment, in November 2023, of an Operations Manager.

Children

We value the work with all our children on Sunday mornings, whatever their age. Fun activities based on biblical teaching for the younger children and regular teaching for our older children and teens take place. This includes:

- Building Blocks – for up to 2 years
- Pathfinders – for ages 3 to Reception year.
- Adventurers – for school years 1 - 3
- Element – for school years 4 - 6
- Origin – for school years 7 – 10

College and Students

Foundry – for 15-18's

Foundry youth group gives young people the opportunity to experience God, to build solid friendships in the process, and to discover God's purpose for their lives. It also provides spiritual preparation for those who are going on to university. The group meets regularly mid-week for social activities, worship, prayer and discussion. This work was considerably strengthened by appointing a part-time Youth Coordinator to the staff team in November 2023.

Overseas Mission

We have had continued involvement with the family of Regions Beyond churches around the world that we are part of. This has included ministry visits to Dubai, Mexico and South Africa to serve the churches there, and also to being received and taught in a group-visit to the Philippines. We were also privileged

to welcome a church member from the Philippines to our church in Worthing, and hope to see the relationship with Grace City churches in the Philippines continue to grow over the next year as we learn from each other.

Evangelism

Sharing the good news of the gospel is core to our life as a church. Through weekly worship services, the Alpha Course, guest services and various other events, opportunity was made for many to hear the gospel. Some became Christians and others embraced the faith they had grown up with; 7 people were baptised.

English Classes

Free beginners English classes are offered during term time for those needing to learn English, to help them better connect with our local community.

Fernbank Residential Home and Berkeley Lodge

Regular visits to Fernbank have expanded to also include Berkeley Lodge to share an informal Christian service including a time of singing. These visits are highly appreciated by the residents and eagerly anticipated by the teams who visit.

Redeemer Tots

On Monday mornings during term time, we have run Redeemer Tots, a space for parents, carers, babies and toddlers to catch up and have fun! This has been a great opportunity to serve our town, welcoming up to 50 under 5s into our space each week, building relationships with parents, grandparents and carers, showing something of the love of Jesus and pointing them to other events that we have going on.

Worthing Foodbank

The church is proud to run Worthing Foodbank under the auspices of the Trussell Trust. Over the last year, we and our amazing team of volunteers have supplied 3,229 people (including 853 children) with food. We launched the 'Bankthefood' app which allows those donating food to see exactly what stock is needed at any moment. This has helped keep all our stock in good supply and avoided having to store surplus stock of some items. In addition to supplying regular Foodbank parcels, we delivered some Christmas cheer in the form of 150 hampers sponsored by a local charity.

To further assist people using Foodbank we welcomed a member of Christians Against Poverty each Friday, to give debt advice to those who wished it.

We are delighted to see this service continue to expand next year through a partnership with the Citizens Advice Bureau, and the provision of a grant, to host a Financial Inclusion officer on site 4 days a week.

PLANS FOR THE COMING YEAR

The key objectives to be addressed during the coming year (2024-2025) are:

- To preach the good news of Jesus in a way that is clear and contextually relevant, through Sunday morning meetings, offering discovery courses such as Alpha, and through the lives and witness of the Church family.
- To be a blessing to our town through various community projects.
- To grow as a church family, in number and in our discipleship, welcoming all and providing an environment that supports cultural diversity as part of God's worldwide family.

- To continue to nurture and encourage our kids and families through the appointment of a dedicated Kids Coordinator to oversee Sunday morning groups, but also connections with schools and the local community, for example through Redeemer Tots.
- To continue to offer pastoral care for those facing difficulties as well as opportunities for personal growth through various courses offered to strengthen marriages, parenting and other felt needs.
- To continue to build relationships with other churches locally and also in the nations, including sending team(s) on short term mission trips.

FINANCIAL REVIEW

Incoming Resources

Total incoming resources for the year increased from £447,230 in 2023 to £573,359 in 2024

Resources Expenditure

Total resources expended for the year increased from £364,038 in 2023 to £491,227 in 2024.

Funds and Balance Sheet

The movement in total funds for the year is a net increase of £82,132. At the year-end total funds were £1,061,259 of which £917,303 are General funds being unrestricted and undesignated. This balance is in line with the Church's reserves policy.

GOVERNANCE AND DIRECTORS

There have been two changes to the Directors/Trustees during the year ending 31 August 2024. They are as follows:

- Resignation: Peyman Bandar, appointed September 2021, resigned April 2024
- Appointed: Ernest Peter Giles, May 2024

In addition, the following trustees remained in office:

- Karen Lyon, Chair, appointed October, 2015
- Christine Goodban, appointed January, 2019
- Ulrike Skinner, appointed September, 2021
- Garry Bateman, appointed August, 2022

The Directors are regarded as the Trustees of the charity for the purpose of the Charities Act 2011. The board of directors, which meets five times a year, are responsible in law for implementing the strategic decisions and direction given by the Eldership/Directional Team of the Church. Directors are appointed by the Members at the Annual General Meeting. The Directors may also appoint a director to serve until the next Annual General Meeting, at which time they would cease to hold office but would be eligible for election.

In short, the role of the Directors is to ensure that:

- the charity is carrying out its purposes for the public benefit
- the charity functions in compliance with its governing document
- they act in the best interests of the charity
- they act with reasonable skill and care in performing their duties

- the charity is held accountable and meets all its legal and financial obligations
- they manage the charity's resources responsibly, managing risks and protecting assets and people

The Directors delegate the running of the charity to the Eldership/Directional Team of the Church as listed previously. The Eldership/Directional Team oversees the achievement of the objectives of the charity, manage day-to-day operational decisions and co-ordinate and direct the church's work. Progress is monitored regularly by the Directors. The Directors are members of the church and bring experience and expertise in business, accounting, buildings, public sector, charity sector and law. Training is provided to board members as required.

Financial and Legal

The Directors (who are also Trustees of the Church) are responsible for preparing the Directors Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors (Trustees) 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, including the income and expenditure, of the charitable company for the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal control and risk management

The Directors have overall responsibility for the Church's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. There is a clear delegation of the Directors' authority through the Eldership/Directional Team to the rest of the charity.

The Church operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a monthly basis.

The Directors monitor that the Church functions in compliance with all legislation designed to safeguard people and has policies covering areas such as GDPR, Health and Safety (including fire safety), safeguarding of children and vulnerable adults (including DBS checks) and a Staff handbook. Adequate insurance policies are also in place.

The Directors are satisfied that systems are in place to monitor, manage and mitigate the Church's exposure to major risks. They also recognize that the nature of some of the Church's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

Reserves Policy

The charity considers it good practice to hold 3 months of operational expenses in the bank. This position is reviewed annually in light of Charity Commission guidance.

Designated funds arise from the setting aside of some general giving against the identified need to maintain a fund with which to be able to assist members of the church who have a particular need.

Restricted funds arise where gifts are received for specific purposes.

Expenditure is distributed in line with these requirements.

Investment and Treasury Policy

In keeping with good financial management, funds are maintained to meet foreseeable recurring expenditure. It is not the charity's general policy to commit to investments. No new investments have been made during the year to 31st August 2024.

EMPLOYEES

The work of Redeemer Worthing relies on the commitment and hard work of its valued staff. Communication links are maintained informally through sharing an office space as well as weekly team meetings. The full and part-time staff employed during the financial year 2023-2024 were:

- Joel Tostevin – Full time Lead Elder
- Rodney Haggard – Part time Elder
- Arron Moore – Full time Operations Manager (from November 2023)
- Rachel Tostevin – Part time events manager (resigned August 2023)
- Val John – Part time operations manager (resigned October 2023)
 - Part time Room's Coordinator (resigned January 2024)
- Kirsty Lyon – Part time Media and Communications Coordinator
- Anna Ward – Part time Finance Manager
- Maddie Mokoena – Part time Youth Coordinator (from November 2023)

In addition, the Church benefits from the voluntary services of a number of members.

INDEPENDENT EXAMINER

Stewardship Services was appointed independent examiner for the period of 1 year at the Annual General Meeting on the 29th April, 2024 and a resolution to appoint, or re-appoint, an independent examiner for the following year will be proposed at the next Annual General Meeting. This was approved by the Directors and signed on their behalf by Karen Lyon.



Karen Lyon
Director
Chair of Trustees

Mar 31, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER WORTHING LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024 on pages 10 to 23 following, which have been prepared on the basis of the accounting policies set out on pages 13 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Archie McDowall
Archie McDowall (Mar 31, 2025 12:38 GMT+1)

Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Mar 31, 2025

REDEEMER WORTHING LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	354,845	119,881	474,727	394,410
Investments	4	2,376	1,618	3,994	1,680
Other income	5	92,283	2,356	94,639	51,141
Total income and endowments		449,505	123,855	573,359	447,230
EXPENDITURE ON:					
Charitable activities	6	386,859	104,368	491,227	364,038
Total expenditure		386,859	104,368	491,227	364,038
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		62,645	19,487	82,132	83,192
Transfers between funds	15	(5,237)	5,237	-	(0)
Net movement in funds		57,408	24,724	82,132	83,192
Reconciliation of funds:					
Total funds brought forward		859,895	119,233	979,127	895,935
Total funds carried forward	15	917,303	143,956	1,061,259	979,127

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

All income and expenditure derive from continuing operations.

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

The notes on page 13-23 form part of these accounts.

REDEEMER WORTHING LTD
BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	707,869	-	707,869	761,839
Investments	9	1	-	1	1
		<u>707,870</u>	<u>-</u>	<u>707,870</u>	<u>761,840</u>
CURRENT ASSETS					
Stock	10	-	4,034	4,034	2,143
Debtors	11	100,243	-	100,243	53,256
Cash at bank and in hand	12	129,583	139,923	269,506	225,497
		<u>229,826</u>	<u>143,957</u>	<u>373,783</u>	<u>280,895</u>
CREDITORS: Amounts falling due within one year	13	(20,394)	-	(20,394)	(13,608)
Net current assets / (liabilities)		<u>209,432</u>	<u>143,957</u>	<u>353,389</u>	<u>267,287</u>
Total assets less current liabilities		<u>917,302</u>	<u>143,957</u>	<u>1,061,259</u>	<u>1,029,127</u>
CREDITORS: Amounts falling due after more than one year	14	-	-	-	(50,000)
TOTAL NET ASSETS		<u>917,302</u>	<u>143,957</u>	<u>1,061,259</u>	<u>979,127</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		903,645	-	903,645	820,916
Designated funds		13,658	-	13,658	38,978
		<u>917,302</u>	<u>-</u>	<u>917,302</u>	<u>859,894</u>
Restricted Funds		<u>-</u>	<u>143,957</u>	<u>143,957</u>	<u>119,233</u>
		<u>917,302</u>	<u>143,957</u>	<u>1,061,259</u>	<u>979,127</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Karen Lyon
Karen Lyon (Mar 31, 2025 12:19 GMT+1)

Karen Lyon

Date Mar 31, 2025

Charity number: 1096530

Company Number 04664258

The notes on page 13-23 form part of these accounts.

REDEEMER WORTHING LTD
FOR THE YEAR ENDED 31 AUGUST 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>40,016</u>	<u>61,540</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		3,994	1,680
Purchase of property, plant and equipment		-	(9,973)
Net cash provided by/(used in) investing activities		<u>3,994</u>	<u>(8,293)</u>

Change in cash and equivalents in the reporting period 44,010 118,246

Cash and equivalents at the beginning of the year b 225,497 172,250

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	82,132	83,192
Adjustments for:		
Depreciation charges and provisions for impairment	53,970	53,970
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(3,994)	(1,680)
(Increase)/decrease in stocks	(1,891)	2,205
(Increase)/decrease in debtors	(46,987)	(12,471)
Increase/(decrease) in creditors	(43,214)	(63,676)
Net cash provided by (used in) operating activities	<u>40,016</u>	<u>61,540</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	269,018	225,008
Petty cash	489	489
Total cash and cash equivalents	<u>269,506</u>	<u>225,497</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 10 years
Furniture	20 years
Fit-Out costs	20 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and for their investment potential. Investments are valued as follows:

- i) Listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

3 Donations and legacies

	2024	2023
	£	£
General Donations	357,502	309,799
Donations in kind	47,670	30,003
Grants receivable	2,271	-
Income tax recoverable	67,283	54,607
	<u>474,727</u>	<u>394,410</u>

Donations in kind comprise the following:

	2024	2023
	£	£
Goods donated for:		
Foodbank	47,670	30,003
	<u>47,670</u>	<u>30,003</u>

4 Investment income

	2024	2023
	£	£
Bank interest	3,994	1,680
	<u>3,994</u>	<u>1,680</u>

5 Other income

	2024	2023
	£	£
Newday, Fusion & Church camps	31,704	1,491
Management contribution from Rooms Worthing Ltd	61,135	48,558
VAT recovery	-	(2,464)
Other church events	-	3,556
Other income	1,800	-
	<u>94,639</u>	<u>51,141</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable expenditure

	Core activities £	Foodbank £	2024 £
a Costs incurred directly on specific activities			
Church activities	51,573	20,898	72,470
Staff costs	152,707	31,416	184,122
Donations in kind expensed (note 4e)	-	45,779	45,779
Grants payable (note 4f)	37,891	11,350	49,241
	<u>242,171</u>	<u>109,442</u>	<u>351,613</u>
b Costs incurred on support & administration			
Governance costs	4,200	-	4,200
Administration support costs	68,442	12,883	81,325
Depreciation of tangible fixed assets	49,971	3,998	53,970
Stock wastage	-	-	-
Other	120	-	120
	<u>122,733</u>	<u>16,881</u>	<u>139,614</u>
Total expenditure	<u>364,903</u>	<u>126,324</u>	<u>491,227</u>

In the previous year, charitable expenditure was as follows:

	Core activities £	Foodbank £	2023 £
c Costs incurred directly on specific activities			
Church activities	38,211	7,513	45,724
Staff costs	126,004	19,798	145,803
Donations in kind expensed (note 4e)	-	32,208	32,208
Grants payable (note 4f)	19,584	-	19,584
	<u>183,800</u>	<u>59,519</u>	<u>243,319</u>
d Costs incurred on support & administration			
Governance costs	4,320	-	4,320
Administration support costs	58,784	3,526	62,310
Depreciation of tangible fixed assets	49,971	3,998	53,970
Stock wastage	-	-	-
Other	120	-	120
	<u>113,195</u>	<u>7,524</u>	<u>120,720</u>
Total expenditure	<u>296,995</u>	<u>67,043</u>	<u>364,038</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,200 (2023: £4,200).

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

e Donations in kind expensed in year

	2024	2023
	£	£
Donated goods distributed in year	45,779	32,208
	<u>45,779</u>	<u>32,208</u>

f Grants payable

	Individuals	Institutions	2024
	£	£	£
Grants for UK and overseas mission	4,403	32,397	36,800
Grants for the relief of poverty	1,000	11,441	12,441
	<u>5,403</u>	<u>43,838</u>	<u>49,241</u>

The comparatives for the previous year are as follows:

	Individuals	Institutions	2023
	£	£	£
Grants for UK and overseas mission	13	17,076	17,089
Grants for the relief of poverty	-	2,394	2,394
	<u>13</u>	<u>19,471</u>	<u>19,484</u>

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Regions Beyond	23,506	15,876
Catalyst Network of Churches	-	1,394
International Aid Trust	-	1,000
Centre for Bio-Ethical Reform UK	1,945	-
Redeemer Chester-Le-Street	2,000	-
Newday Generation UK	1,000	-
Christ Church Birmingham	10,000	-
Mobilise Global	1,200	-
Yada UK	2,745	1,000
Grants to institutions for less than £1,000 each	1,441	200
	<u>43,838</u>	<u>19,471</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2024	2023
	£	£
Gross wages, salaries & benefits in kind	156,820	124,989
Employer's National Insurance costs	13,174	10,088
Pension costs	12,580	9,746
Total staff costs	<u>182,574</u>	<u>144,823</u>

The average monthly number of employees during the year was 7 (2022: 6). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £67,693 (2023: £75,060).

No trustees received employment benefits in either the current or preceding year.

No expenses (2023: £nil) were paid to, or for, the trustees.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

8 Tangible fixed assets

	Fixtures fittings and equipment £	Computer Equipment £	Furniture £	Fit Out Costs £	Vehicles £	Total 2024 £
Cost						
At 1 September 2023	49,769	2,289	38,320	806,539	20,679	917,596
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 August 2024	<u>49,769</u>	<u>2,289</u>	<u>38,320</u>	<u>806,539</u>	<u>20,679</u>	<u>917,596</u>
Accumulated depreciation						
At 1 September 2023	16,814	1,323	5,748	120,981	10,891	155,757
Charge for the year	4,512	322	1,916	40,327	6,893	53,970
Eliminated on disposal	-	-	-	-	-	-
At 31 August 2024	<u>21,326</u>	<u>1,645</u>	<u>7,664</u>	<u>161,308</u>	<u>17,784</u>	<u>209,727</u>
Net book value						
At 31 August 2024	<u>28,443</u>	<u>644</u>	<u>30,656</u>	<u>645,231</u>	<u>2,895</u>	<u>707,869</u>
At 31 August 2023	<u>32,954</u>	<u>966</u>	<u>32,572</u>	<u>685,558</u>	<u>9,788</u>	<u>761,839</u>

On 13 September 2020 the Church signed a 20 year lease on 1st Floor, Guildbourne Centre, Worthing. Fit out and other costs have been capitalised and will be depreciated over the length of the 20 year lease.

9 Fixed asset investments

	Unquoted shares	2024 £	2023 £
Cost or fair value brought forward	1	1	1
Cost or fair value carried forward	<u>1</u>	<u>1</u>	<u>1</u>

UK unquoted shares – In September 2020, a subletting company 'The Rooms (Worthing) Ltd' (Company number 11750254) was established to allow the Church to sublet space to others when not in use by the church.

10 Stock

	2024 £	2023 £
Donated goods		
For distribution to beneficiaries	4,034	2,143
	<u>4,034</u>	<u>2,143</u>

11 Debtors

	2024 £	2023 £
Falling due within one year:		
Tax recoverable	5,513	3,848
Prepayments	3,806	-
Other debtors	4,597	442
Due from group undertakings	74,231	36,869
	<u>88,146</u>	<u>41,159</u>
Falling due after one year		
Loans to group undertakings	12,097	12,097
	<u>12,097</u>	<u>12,097</u>
Total debtors	<u>100,243</u>	<u>53,256</u>

The church has granted a loan of £12,097 to The Rooms Worthing Ltd, a 100% owned subsidiary. The loan is interest free, unsecured and will be repaid as funds become available.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	269,018	225,008
Petty cash	489	489
	<u>269,506</u>	<u>225,497</u>

13 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Accruals	20,394	13,608
	<u>20,394</u>	<u>13,608</u>

14 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loans (note 15)	-	50,000
	<u>-</u>	<u>50,000</u>

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Guildbourne Centre	-	1,925	-	(1,925)	-	-
Gather fund (was Fusion and church c	-	31,251	(20,545)	(10,706)	-	-
New Church plant fund	5,402	-	-	-	-	5,402
Internship Fund	-	100	(1,285)	1,185	-	-
Rent - GBC rent etc	10,000	-	-	(5,000)	-	5,000
Newday	-	-	(575)	2,437	-	1,863
Reserve for loan repayment	17,796	-	-	(17,796)	-	-
Bereavement support	1,473	-	(80)	-	-	1,393
Wider Church Ministry	4,307	-	(10,000)	5,693	-	-
	<u>38,978</u>	<u>33,276</u>	<u>(32,485)</u>	<u>(26,111)</u>	<u>-</u>	<u>13,658</u>
<i>General Unrestricted Funds</i>	<u>820,916</u>	<u>416,228</u>	<u>(354,374)</u>	<u>20,874</u>	<u>-</u>	<u>903,645</u>
Total Unrestricted Funds	<u>859,894</u>	<u>449,505</u>	<u>(386,859)</u>	<u>(5,237)</u>	<u>-</u>	<u>917,303</u>
<i>Restricted Funds</i>						
Special offerings	-	29,756	(23,455)	-	-	6,301
Foodbank	119,233	72,966	(76,546)	-	-	115,653
City Gate Fund	-	-	(4,367)	5,237	-	871
Kids Worker	-	21,132	-	-	-	21,132
	<u>119,233</u>	<u>123,855</u>	<u>(104,368)</u>	<u>5,237</u>	<u>-</u>	<u>143,957</u>
Aggregate of funds	<u>979,127</u>	<u>573,359</u>	<u>(491,227)</u>	<u>-</u>	<u>-</u>	<u>1,061,260</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2024
	General funds	Designated funds	funds	£
	£	£	£	£
Tangible fixed assets	707,869	-	-	707,869
Investments	1	-	-	1
Stock	-	-	4,034	4,034
Debtors	100,243	-	-	100,243
Cash at bank and in hand	115,926	13,658	139,923	269,506
Creditors falling due within one year	(20,394)	-	-	(20,394)
Creditors falling due after more than one year	-	-	-	-
	<u>903,645</u>	<u>13,658</u>	<u>143,957</u>	<u>1,061,259</u>

In the previous year the movements in the charity's funds were as follows:

	<i>Opening balance</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers in the year</i>	<i>Gains and losses</i>	<i>Closing balance</i>
	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£
<i>Designated Funds</i>						
Mission funds	-	-	-	-	-	-
Building fund	-	6,903	(2,037)	(4,865)	-	-
Foodbank Body Basics	186	500	(686)	-	-	-
Fit Out costs	-	16,330	-	(16,330)	-	-
Fusion and church camp	(2,084)	-	(1,418)	3,502	-	(0)
New Church fund (was Gather fund)	5,402	-	-	-	-	5,402
In Need Fund	377	-	(400)	23	-	(0)
Internship Fund	1,127	-	(1,808)	681	-	0
Rent - GBC rent etc	20,000	-	-	(10,000)	-	10,000
Roomsworthing Fund	-	-	-	-	-	-
Soup Run & Night Shelter	6,756	-	-	(6,756)	-	-
Youth Work	-	-	-	-	-	-
Burundi truck	-	-	-	-	-	-
Newday	-	4,376	(6,333)	1,957	-	(0)
Reserve for loan repayment	17,515	32,975	-	(32,694)	-	17,796
Bereavement support	1,473	-	-	-	-	1,473
Wider Church Ministries fund	-	-	(5,693)	10,000	-	4,307
	<u>50,752</u>	<u>61,084</u>	<u>(18,375)</u>	<u>(54,483)</u>	<u>-</u>	<u>38,978</u>
General Unrestricted Funds	<u>760,858</u>	<u>280,217</u>	<u>(275,304)</u>	<u>55,145</u>	<u>-</u>	<u>820,916</u>
Total Unrestricted Funds	<u>811,610</u>	<u>341,301</u>	<u>(293,680)</u>	<u>662</u>	<u>-</u>	<u>859,894</u>
<i>Restricted Funds</i>						
Special offerings	662	15,271	(15,271)	(662)	-	-
Foodbank	83,662	90,658	(55,088)	-	-	119,233
	<u>84,324</u>	<u>105,929</u>	<u>(70,359)</u>	<u>(662)</u>	<u>-</u>	<u>119,233</u>
Aggregate of funds	<u>895,934</u>	<u>447,230</u>	<u>(364,038)</u>	<u>(0)</u>	<u>-</u>	<u>979,127</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	<i>General</i>	<i>Designated</i>	<i>Restricted</i>	
	<i>funds</i>	<i>funds</i>	<i>funds</i>	<i>2023</i>
	£	£	£	£
<i>Tangible fixed assets</i>	717,842	-	-	717,842
<i>Investments</i>	1	-	-	1
<i>Stock</i>	-	-	2,143	2,143
<i>Debtors</i>	53,256	-	-	53,256
<i>Cash at bank and in hand</i>	45,632	27,204	152,661	225,497
<i>Creditors falling due within one year</i>	(13,608)	-	-	(13,608)
<i>Creditors falling due after more than one year</i>	(50,000)	-	-	(50,000)
	<u>753,123</u>	<u>27,204</u>	<u>154,803</u>	<u>935,130</u>

Mission Fund is money set aside to help those in need, locally and internationally.

Building fund is money set aside to be used for the acquisition of a lease and development costs for the church's new premises.

Foodbank Body Basics fund is to support the church's foodbank serving the local area

Fit Out Costs Fund was created to set aside funds needed to fit out the church's new building

Gather fund is for donations to support church planting.

In Need Fund is for donations to support need problems that arise.

Internship Fund is for donations to support the work of interns within the church.

Rent fund GBC is an amount set aside from donations to pay for rent, service charges & insurance for the Guildbourne Centre in its early years.

Roomsworthing Fund aims to support the work of the church's subsidiary, The Rooms Worthing Ltd, in its work serving the local community.

Soup Run and Nightshelter Funds are for use for the service to the homeless.

Youth Work Fund is for the work amongst the youth of the church.

Newday fund is used for sending the children to a church camp week away.

Reserve for loan repayment is money used to pay back loans used for Guildbourne build and fit out

Bereavement fund is used to support those experiencing loss

Special offerings fund is used for raising money (via donations) for specific charities

Wider Church Ministries fund is used to pay for eldership support for other churches.

Contingency Fund is designed to pay for any unforeseen events and could include a building project

City Gate Fund is to fund the church's work in Asia

Foodbank Fund is to support the church's foodbank serving the local area

Kids Worker fund represents donations received to fund a new member of staff to oversee kids work at the church

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

16 Loans and finance leases

The liabilities for concessionary loans referred to in note 10 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2024 £	2023 £
Repayable:				
Within one year	-	-	-	-
Between one and five years	-	-	-	50,000
After five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>

The concessionary loans are interest free and unsecured and were fully repaid during the year.

17 Operating lease commitments

The charity has an operating lease for its church building in the Guildbourne centre, Worthing. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	45,588	39,528
Between one and five years	-	45,588
After five years	-	-
	<u>45,588</u>	<u>85,116</u>

During the year the charity was charged £45,588 (2023: £38,112) for its operating lease.

18 Transactions with related parties

During the year the charity received donations totalling £57,826 (2023: £45,540) from related parties (which includes trustees, members of key management and anyone closely connected to them).

During the year the charity also made the following payments to, or for, related parties:

- a) Kirsty Lyon, who is closely related to Karen Lyon, who is a trustee, received employment benefits totalling £17,704 (2023: £12,890) for providing services to the charity.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

19 Subsidiaries

Details of the church's subsidiary at 31 August 2024 are as follows:

Name of Undertaking	Registered Office	Nature of business	Class of shares held	% Held direct
The Rooms (Worthing) Ltd	44 Guildbourne Centre, Worthing	Property letting and management	Ordinary	100%

REDEEMER WORTHING LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	352,920	1,925	119,881	474,727	265,156	23,733	105,521	394,410
Investments		2,376	-	1,618	3,994	1,680	-	-	1,680
Other income		60,932	31,351	2,356	94,639	13,381	37,351	408	51,141
Total income and endowments		416,228	33,276	123,855	573,359	280,217	61,084	105,929	447,230
EXPENDITURE ON:									
Charitable activities:	6	354,374	32,485	104,368	491,227	275,304	18,375	70,359	364,038
Total Expenditure		354,374	32,485	104,368	491,227	275,304	18,375	70,359	364,038
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		61,855	791	19,487	82,132	4,913	42,709	35,571	83,192
Transfers between funds	15	20,874	(26,111)	5,237	-	55,145	(54,483)	(662)	0
Net movement in funds		82,729	(25,320)	24,724	82,132	60,058	(11,774)	34,909	83,192
Reconciliation of funds:									
Total funds brought forward		820,916	38,978	119,233	979,127	760,858	50,752	84,324	895,935
Total funds carried forward	15	903,645	13,658	143,957	1,061,259	820,916	38,978	119,233	979,127

Redeemer Worthing 2024 Accounts - Final for signing

Final Audit Report

2025-03-31

Created:	2025-03-31
By:	Archie McDowall (archie.mcdowall@stewardship.org.uk)
Status:	Signed
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REDEEMER WORTHING LTD

England & Wales - Charity number 1096530

Accounts

Redeemer Worthing Ltd

Report and Accounts
Year ended 31 August 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REDEEMER WORTHING LTD
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

Directors/Trustees	Karen Lyon Christine Goodban Ulrike Skinner Peyman Bandar Garry Bateman
Key Staff	Rodney Haggar Joel Tostevin Peter Saner
Governing Document	Memorandum and Articles of Association
Charity Registration Number	1096530
Company Registration Number	04664258
Registered Office	44 Guildbourne Centre Worthing BN11 1LZ
Independent Examiner	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Cafbank Ltd West Malling

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Balance Sheet	12
Notes to the Accounts	13-21
Detailed Statement of Financial Activities with Comparatives	22

DIRECTORS REPORT 2022 - 2023

- The Directors (regarded as Trustees of the Charity) present their report and unaudited financial statements for the year ended 31 August 2023.
- The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005.
- Redeemer Worthing Limited (previously known as Jubilee Community Church Limited) was incorporated on 12th February 2003 as a company limited by guarantee and registered as a charity on 14th March 2003.
- The charity's name was officially changed to Redeemer Worthing Ltd on 27th April 2020 with the approval of Companies House and subsequently the Charity Commission.
- From this point forward in this document, Redeemer Worthing, shall be referred to as '**the Church**'.

OUR PURPOSES, AIMS AND PUBLIC BENEFIT

The main areas of charitable activity of the Church are the advancement of the Christian faith and the provision of relief, education and assistance for persons in conditions of need, hardship or distress. In order to achieve this, the objects of the company are as follows:

- to advance the Christian faith by such means as the Company shall determine from time to time.
- to relieve persons who are in conditions of need, hardship or distress as a result of local or international disaster, or by reason of their social, medical or economic circumstances.
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacity, that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.
- to advance education in family life, in marriage and family relationships, in particular, but not exclusively, by the organization of courses for the teaching of skills and parenthood.
- to advance Christian religious education and training.

When planning our activities for the year, the Trustees and Members (church directional team) of the charity have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The review of activities below reflects how we have implemented this through a range of activities, which we consider to be in line with both this guidance and our objectives.

REVIEW OF THE YEAR'S ACTIVITIES (September 2022 - August 2023)

Summary

Over the last two years our Sunday morning gatherings have grown through people joining us who have moved to the area, and through people becoming part of a church for the first time. We have seen people's lives changed as they have encountered God on the Alpha Course. We have seen people connecting into family life through our groups: getting alongside one another in good times and bad, praying, reading the Bible, and sharing meals together. We have seen families and individuals loved and fed through Worthing Foodbank. We have loved coming into the presence of God, experiencing the Holy Spirit's transforming power as we have gathered for our Prayer & Worship nights. Young and old have been served and shown the love of Jesus through Redeemer Tots and Fernbank visits. We have been able to be generous with money we have been given to bless charities, people and churches in Worthing and the nations.

Church Activities

The Church is continually looking for strategies to bring help not just to its members but also to the local town, the UK and internationally. This report reflects aspects of each of these three components. In each area of activity, the Trustees recognize, and are sincerely grateful for, the volunteers who contribute so much to all that happens in the life of the church.

Church Venue

The Church has been able to grow in-person meetings at their long-term venue of The Guildbourne Centre in central Worthing. Alongside an auditorium where the church community gathers for worship on Sunday mornings, the venue has a number of smaller rooms used for children's activities and a tea and coffee area. The venue also houses the church offices and is used for Worthing Foodbank, Redeemer Tots pre-school group for the local community (welcoming around 50 under 5's and their carers each week) and English language classes for beginners, all run by the Church. The venue is also used to host some church evening activities such as children/youth meetings, movie nights and prayer and worship times. For the vast majority of the time, however, the building is not used directly for church activities, but continues to add benefit to the local community by being sublet to others through the Church's company 'The Rooms (Worthing) Ltd' (Company number 11750254). This provides:

- Co-working space for business people who need to work at an alternative location to their home or office. A subscription is offered for those wishing to regularly use the space.
- Hiring of rooms to businesses, community groups, charities, and other private functions. There are multiple rooms of different sizes offering different facilities
- Use of the space to host large commercial events such as a craft fair which enabled local artisans and traders to have an opportunity to share their work.

During the past year 'Rooms' has been an important addition to the facilities available in central Worthing, and appreciated by the local community, businesses and organizations alike. We have found that the dual uses of the building to be complimentary; supporting people using Rooms to become more familiar with Redeemer Church, and church members using the co-working space and hiring function and meeting rooms.

Giving

Over the year church members have given £364,407 including recovery of tax through Gift Aid. This has been used both for the active ministries of the church and for gifts of £31,484 to other charitable causes both in the UK and internationally. We are grateful for the generous and enthusiastic support of all our church members for the work of the charity.

Church Family

All are welcome to attend our regular Sunday services. We saw an average of 145 adults attending per week (an 18% increase from last year). We have been pleased to welcome a number of new people, some of whom have connected with us through online church, others through our co-working space, Rooms, and others through church facilitated services like Worthing Foodbank or Redeemer Tots play group.

Approximately 131 children have taken part in our children's programme on Sunday mornings over a six month period, and 21 young people are part of our youth groups. During the year 12 people were baptised, 4 Baby Thanksgiving events were celebrated and a membership course was offered for 19 new members.

In addition to Sunday gatherings, approximately 107 church members meet midweek in small fellowship or teaching groups.

Development of Leadership

The Church Eldership team is unchanged from July 2021 and is made up of:

- Joel Tostevin
- Rodney Haggard
- Peter Saner

Children

We value highly the work with all our children on Sunday mornings, whatever their age. Fun activities based on biblical teaching for the younger children and regular teaching for our older children and teens take place. This includes:

- Building Blocks – for up to 2 years
- Pathfinders – for ages 3 to Reception year.
- Adventurers – for school years 1 - 3
- Element – for school years 4 - 6
- Origin – for school years 7 – 10

College and Students

Foundry – for 15-18's

Foundry youth group gives young people the opportunity to experience God, to build solid friendships in the process, and to discover God's purpose for their lives. It also provides spiritual preparation for those who are going on to university. The group meets regularly mid-week for social activities, worship, prayer and discussion.

Overseas Mission

We have had continued involvement with the family of Regions Beyond churches around the world that we are part of. This has included ministry visits to Dubai, Mexico and South Africa to serve the churches there, and also to being received and taught in a group-visit to the Philippines. We were also privileged to welcome a church member from the Philippines to our church in Worthing, and hope to see the relationship with Grace City churches in the Philippines continue to grow over the next year as we learn from each other.

Local Mission

We have a target of planting 5 new churches over time within a one-hour drive of Worthing. These churches will be established with the help of the church but operate as autonomous, independent churches. The first of these local church plants was Trinity Church in the neighbouring town of Littlehampton. Trinity was established in September 2018 with a team of 30 people mainly originating from the Church.

Evangelism

Sharing the good news of the gospel is core to our life as a church. Through the Alpha Course, guest services and various other events, opportunity was made for many to hear the gospel. Some found a new faith and 12 people were baptised.

English Classes

Free, beginners English classes are offered for those needing to learn English, to help them better connect with our local community.

Fernbank Residential Home

Regular visits to Fernbank to share an informal Christian service including a time of singing have been continuing for the past two years, providing 12 Sunday services, and 50 visits to chat with residents. We're reliably informed that they eagerly anticipate each visit!

Redeemer Tots

On Monday mornings during term time, we have run Redeemer Tots, a space for parents, carers, babies and toddlers to catch up and have fun! This has been a great opportunity to serve our town, welcoming up to 50 under 5s into our space each week, building relationships with parents, grandparents and carers, showing something of the love of Jesus and pointing them to other events that we have going on.

Movie Mornings

The Church has offered a number of free movie mornings and evenings for children and adult caregivers to help connect with young families in Worthing and to offer fun activities especially during school breaks. These have proven popular with the local community.

Worthing Foodbank

The church is proud to have started the Worthing Foodbank under the auspices of the Trussell Trust. Over the last year, we have supplied nearly 3,000 people with emergency food, a total of 16,146kg of food, with 119 volunteers delivering this service. As well as normal deliveries, we delivered some Christmas cheer in the form of 120 hampers for individuals and families, with crackers, toys, chocolates and other essentials for the festive period. It is a joy to be able to serve our town in this way.

PLANS FOR THE COMING YEAR

The key objectives to be addressed during the coming year (2023-2024) are:

- To preach the good news of Jesus in a way that is clear and contextually relevant.
- To be a blessing to our town through various community projects.
- To grow as a church family, in number and in our discipleship - looking at the culture that we want to model here.
- To nurture and encourage our young people by appointing a Youth Worker.
- To host a bank-holiday family camp 'Gather' for church members from Redeemer alongside 2 sister churches and guests from connected churches overseas.
- To continue to build relationships with other churches locally and also in the nations, including sending team(s) on short term mission trips.

FINANCIAL REVIEW

Incoming Resources

Total incoming resources for the year increased from £388,011 in 2022 to £447,230 in 2023

Resources Expenditure

Total resources expended for the year decreased from £404,670 in 2022 to £364,038 in 2023. £65,606 of that decrease was costs incurred in 2022 for the Church's new home in the Guildbourne Centre

Funds and Balance Sheet

The movement in total funds for the year is a net increase of £83,192. Loans received opening balance at £115,000 and closed at £50,000 with £65,000 loans paid back. At the year-end total funds held were £979,127 of which £820,916 are General funds being unrestricted and undesignated.

GOVERNANCE AND DIRECTORS

There have been no changes to the Directors/Trustees during the year ending 31 August 2023. They are as follows:

- Karen (Carrie) Lyon, Chair, appointed 19th October, 2015
- Christine Goodban, appointed 15th January, 2019
- Peyman Bandar, appointed 13th September 2021
- Ulrike Skinner, appointed 13th September 2021
- Garry Bateman, appointed 27th August 2022

The Directors are regarded as the Trustees of the charity for the purpose of the Charities Act 2011. The board of directors, who meet at least four times a year, are responsible in law for implementing the strategic decisions and direction given by the Eldership/Directional Team of the Church. Directors are appointed by the Members at the Annual General Meeting. The Directors may also appoint a director to serve until the next Annual General Meeting, at which time they would cease to hold office but would be eligible for election.

In short, the role of the Directors is to ensure that:

- the charity is carrying out its purposes for the public benefit
- the charity functions in compliance with its governing document
- they act in the best interests of the charity
- they act with reasonable skill and care in performing their duties
- the charity is held accountable and meets all its legal and financial obligations
- they manage the charity's resources responsibly, managing risks and protecting assets and people

The Directors delegate the running of the charity to the Eldership/Directional Team of the Church as listed previously. The Eldership/Directional Team oversees the achievement of the objectives of the charity, manage day-to-day operational decisions and co-ordinate and direct the church's work. Progress is monitored regularly by the Directors. The Directors are members of the church and bring experience and expertise in business, accounting, public sector, charity sector and law. Training is provided to board members as required.

Financial and Legal

The Directors (who are also Trustees of the Church) are responsible for preparing the Directors Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors (Trustees) 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, including the income and expenditure, of the charitable company for the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal control and risk management

The Directors have overall responsibility for the Church's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. There is a clear delegation of the Directors' authority through the Eldership/Directional Team to the rest of the charity.

The Church operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a monthly basis.

The Directors monitor that the Church functions in compliance with all legislation designed to safeguard people and has policies covering areas such as GDPR, Health and Safety (including fire safety), safeguarding of children and vulnerable adults (including DBS checks) and a Staff handbook. Adequate insurance policies are also in place.

The Directors are satisfied that systems are in place to monitor, manage and mitigate the Church's exposure to major risks. They also recognize that the nature of some of the Church's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

Reserves Policy

The charity considers it good practice to hold 3 months of operational expenses in the bank. This position is reviewed annually in light of Charity Commission guidance.

Designated funds arise from the setting aside of some general giving against the identified need to maintain a fund with which to be able to assist members of the church who have a particular need.

Restricted funds arise where gifts are received for specific purposes.

Expenditure is distributed in line with these requirements.

Investment and Treasury Policy

In keeping with good financial management, funds are maintained to meet foreseeable recurring expenditure. It is not the charity's general policy to commit to investments. No new investments have been made during the year to 31st August 2023.

EMPLOYEES

The work of Redeemer Worthing relies on the commitment and hard work of its valued staff. Communication links are maintained informally through sharing an office space as well as weekly team meetings. The full and part-time staff employed during the financial year 2022-2023 were:

- Rodney Haggar – Part time elder (from January 2023)
- Joel Tostevin – Full time elder
- Rachel Tostevin – Part time events manager
- Val John – Part time operations manager
- Part time Foodbank manager
- Kirsty Lyon – Part time media and communications coordinator
- Anna Ward – Part time finance manager (from September 2022)
- George Sharpe – Part time finance manager (left 30th Sept 2022)

In addition, the Church benefits from the voluntary services of a number of members.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Stewardship Services was appointed independent examiner at the Annual General Meeting on 17 April, 2023 and a resolution to re-appoint them will be proposed at the next Annual General Meeting. This was approved by the Directors and signed on their behalf by Karen Lyon.


Karen Lyon (May 9, 2024 15:43 GMT+1)

Karen Lyon
Director
Chair of Trustees

Date: May 9, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER WORTHING LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023 on pages 11 to 22 following, which have been prepared on the basis of the accounting policies set out on pages 13 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Archie McDowall
Archie McDowall (May 9, 2024 16:32 GMT+1)

Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: May 9, 2024

REDEEMER WORTHING LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	288,889	105,521	394,410	311,863
Investments	4	1,680	-	1,680	37,822
Other income	5	50,733	408	51,141	38,326
Total income and endowments		341,301	105,929	447,230	388,011
EXPENDITURE ON:					
Charitable activities	6	293,680	70,359	364,038	404,670
Total expenditure		293,680	70,359	364,038	404,670
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		47,622	35,571	83,192	(16,660)
Transfers between funds	15	662	(662)	(0)	-
Net movement in funds		48,284	34,909	83,192	(16,660)
Reconciliation of funds:					
Total funds brought forward		811,611	84,324	895,935	912,595
Total funds carried forward	15	859,895	119,233	979,127	895,935

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

All income and expenditure derive from continuing operations.

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

The notes on page 13-21 form part of these accounts.

REDEEMER WORTHING LTD

BALANCE SHEET

AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	8	761,839	-	761,839	805,836
Investments	9	1	-	1	1
		<u>761,840</u>	<u>-</u>	<u>761,840</u>	<u>805,837</u>
CURRENT ASSETS					
Stock	10	-	2,143	2,143	4,348
Debtors	11	53,256	-	53,256	40,784
Cash at bank and in hand	12	108,407	117,090	225,497	172,250
		<u>161,662</u>	<u>119,233</u>	<u>280,895</u>	<u>217,382</u>
CREDITORS: Amounts falling due within one year	13	(13,608)	-	(13,608)	(12,284)
Net current assets / (liabilities)		<u>148,055</u>	<u>119,233</u>	<u>267,287</u>	<u>205,098</u>
Total assets less current liabilities		<u>909,894</u>	<u>119,233</u>	<u>1,029,127</u>	<u>1,010,935</u>
CREDITORS: Amounts falling due after more than one year	14	(50,000)	-	(50,000)	(115,000)
TOTAL NET ASSETS		<u>859,894</u>	<u>119,233</u>	<u>979,127</u>	<u>895,935</u>
FUND BALANCES	15				
Unrestricted Funds					
General funds		820,916	-	820,916	760,858
Designated funds		38,978	-	38,978	50,752
		<u>859,894</u>	<u>-</u>	<u>859,894</u>	<u>811,611</u>
Restricted Funds		<u>-</u>	<u>119,233</u>	<u>119,233</u>	<u>84,324</u>
		<u>859,894</u>	<u>119,233</u>	<u>979,127</u>	<u>895,935</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Karen Lyon

Karen Lyon (May 9, 2024 15:43 GMT+1)

Name: Karen Lyon

Date May 9, 2024

Charity number: 1096530

Company Number 04664258

The notes on page 13-21 form part of these accounts.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 10 years
Furniture	20 years
Fit-Out costs	20 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and for their investment potential. Investments are valued as follows:

- i) Listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	2023	2022
	£	£
General Donations	309,799	235,894
Donations in kind	30,003	29,670
Income tax recoverable	54,607	46,300
	<u>394,410</u>	<u>311,863</u>

Donations in kind comprise the following:

	2023	2022
	£	£
Goods donated for:		
Foodbank	<u>30,003</u>	<u>29,670</u>
	<u>30,003</u>	<u>29,670</u>

4 Investment income

	2023	2022
	£	£
Bank interest	1,680	83
	<u>1,680</u>	<u>83</u>

5 Other income

	2023	2022
	£	£
Newday, Fusion & Church camps	1,491	21,912
Management contribution from Rooms Worthing Ltd	48,558	37,738
VAT recovery	(2,464)	13,326
Other church events	3,556	680
Other income	-	2,409
	<u>51,141</u>	<u>38,326</u>

6 Charitable expenditure

	Core activities	Foodbank	2023
	£	£	£
a Costs incurred directly on specific activities			
Church activities	38,211	7,513	45,724
Staff costs	126,004	19,798	145,803
Donations in kind expensed (note 4e)	-	32,208	32,208
Grants payable (note 4f)	19,584	-	19,584
	<u>183,800</u>	<u>59,519</u>	<u>243,319</u>
b Costs incurred on support & administration			
Governance costs	4,320	-	4,320
Administration support costs	58,784	3,526	62,310
Depreciation of tangible fixed assets	49,971	3,998	53,970
Stock wastage	-	-	-
Other	120	-	120
	<u>113,195</u>	<u>7,524</u>	<u>120,720</u>
Total expenditure	<u>296,995</u>	<u>67,043</u>	<u>364,038</u>

In the previous year, charitable expenditure was as follows:

	Core activities	Foodbank	2022
	£	£	£
c Costs incurred directly on specific activities			
Church activities	48,373	7,513	55,886
Staff costs	158,649	19,798	178,447
Donations in kind expensed (note 4e)	-	25,323	25,323
Grants payable (note 4f)	12,956	-	12,956
	<u>219,978</u>	<u>52,635</u>	<u>272,612</u>
d Costs incurred on support & administration			
Governance costs	3,960	-	3,960
Administration support costs	68,679	3,526	72,205
Depreciation of tangible fixed assets	46,755	3,998	50,753
Stock wastage	-	4,915	4,915
Other	226	-	226
	<u>119,619</u>	<u>12,439</u>	<u>132,058</u>
Total expenditure	<u>339,597</u>	<u>65,074</u>	<u>404,670</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,200 (2022: £3,960).

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

e Donations in kind expensed in year

	2023	2022
	£	£
Donated goods distributed in year	32,208	25,323
	<u>32,208</u>	<u>25,323</u>

f Grants payable

	Individuals	Institutions	2023
	£	£	£
Grants for UK and overseas mission	13	17,076	17,089
Grants for the relief of poverty	-	2,394	2,394
	<u>13</u>	<u>19,471</u>	<u>19,484</u>

The comparatives for the previous year are as follows:

	Individuals	Institutions	2022
	£	£	£
Grants for UK and overseas mission	27	12,929	12,956
	<u>27</u>	<u>12,929</u>	<u>12,956</u>

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
Regions beyond	15,876	3,850
Catalyst Network of Churches	1,394	-
International Aid Trust	1,000	-
West Africa Mission	-	4,522
Xtend Global UK	-	1,000
Hope for Tomorrow Global	-	1,631
Yada UK	1,000	1,800
Grants to institutions for less than £1,000 each	200	125
	<u>19,471</u>	<u>12,929</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2023	2022
	£	£
Gross wages, salaries & benefits in kind	124,989	155,009
Employer's National Insurance costs	10,088	8,522
Pension costs	9,746	12,013
Other pay costs	0	2,532
Total staff costs	<u>144,823</u>	<u>178,076</u>

The average monthly number of employees during the year was 6 (2022: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £75,060 (2022: £83,679).

No trustees received employment benefits in either the current or preceding year.

No expenses (2022: £nil) were paid to, or for, the trustees.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

8 Tangible fixed assets

	Fixtures fittings and equipment £	Computer Equipment £	Furniture £	Fit Out Costs £	Vehicles £	Total 2023 £
Cost						
At 1 September 2022	49,769	1,000	38,320	806,539	11,995	907,623
Additions	-	1,289	-	-	8,684	9,973
Disposals	-	-	-	-	-	-
At 31 August 2023	<u>49,769</u>	<u>2,289</u>	<u>38,320</u>	<u>806,539</u>	<u>20,679</u>	<u>917,596</u>
Accumulated depreciation						
At 1 September 2022	12,303	1,000	3,832	80,654	3,998	51,035
Charge for the year	4,512	322	1,916	40,327	6,893	53,970
Eliminated on disposal	-	-	-	-	-	-
At 31 August 2023	<u>16,814</u>	<u>1,323</u>	<u>5,748</u>	<u>120,981</u>	<u>10,891</u>	<u>105,004</u>
Net book value						
At 31 August 2023	<u>32,954</u>	<u>966</u>	<u>32,572</u>	<u>685,558</u>	<u>9,788</u>	<u>761,839</u>
At 31 August 2022	<u>37,466</u>	<u>-</u>	<u>34,488</u>	<u>725,885</u>	<u>7,997</u>	<u>805,836</u>

On 13 September 2020 the Church signed a 20 year lease on 1st Floor, Guildbourne Centre, Worthing. Fit out and other costs have been capitalised and will be depreciated over the length of the 20 year lease.

9 Fixed asset investments

	Unquoted shares	2023 £	2022 £
Cost or fair value brought forward	1	1	1
Cost or fair value carried forward	<u>1</u>	<u>1</u>	<u>1</u>

UK unquoted shares – In September 2020, a subletting company 'The Rooms (Worthing) Ltd' (Company number 11750254) was established to allow the Church to sublet the space to others when not in use by the church.

10 Stock

	2023 £	2022 £
Donated goods		
For distribution to beneficiaries	2,143	4,348
	<u>2,143</u>	<u>4,348</u>

11 Debtors

	2023 £	2022 £
Falling due within one year:		
Tax recoverable	3,848	3,544
Prepayments	-	1,091
Other debtors	442	5,385
Due from group undertakings	36,869	18,667
	<u>41,159</u>	<u>28,687</u>
Falling due after one year		
Loans to group undertakings	12,097	12,097
	<u>12,097</u>	<u>12,097</u>
Total debtors	<u>53,256</u>	<u>40,784</u>

The church has granted a loan of £12,097 to The Rooms Worthing Ltd, a 100% owned subsidiary. The loan is interest free, unsecured and will be repaid as funds become available.

12 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	225,008	171,762
Petty cash	489	489
	<u>225,497</u>	<u>172,250</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

13 Creditors: liabilities falling due within one year

	2023 £	2022 £
Accruals	13,608	12,284
	<u>13,608</u>	<u>12,284</u>

14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans (note 15)	50,000	115,000
	<u>50,000</u>	<u>115,000</u>

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Mission funds	-	-	-	-	-	-
Building fund	-	6,903	(2,037)	(4,865)	-	-
Foodbank Body Basics	186	500	(686)	-	-	-
Fit Out costs	-	16,330	-	(16,330)	-	-
Fusion and church camp	(2,084)	-	(1,418)	3,502	-	(0)
New Church fund (was Gather fund)	5,402	-	-	-	-	5,402
In Need Fund	377	-	(400)	23	-	(0)
Internship Fund	1,127	-	(1,808)	681	-	0
Rent - GBC rent etc	20,000	-	-	(10,000)	-	10,000
Roomsworthing Fund	-	-	-	-	-	-
Soup Run & Night Shelter	6,756	-	-	(6,756)	-	-
Youth Work	-	-	-	-	-	-
Burundi truck	-	-	-	-	-	-
Newday	-	4,376	(6,333)	1,957	-	(0)
Reserve for loan repayment	17,515	32,975	-	(32,694)	-	17,796
Bereavement support	1,473	-	-	-	-	1,473
Wider Church Ministries fund	-	-	(5,693)	10,000	-	4,307
	<u>50,752</u>	<u>61,084</u>	<u>(18,375)</u>	<u>(54,483)</u>	<u>-</u>	<u>38,978</u>
<i>General Unrestricted Funds</i>	<u>760,858</u>	<u>280,217</u>	<u>(275,304)</u>	<u>55,145</u>	<u>-</u>	<u>820,916</u>
Total Unrestricted Funds	<u>811,610</u>	<u>341,301</u>	<u>(293,680)</u>	<u>662</u>	<u>-</u>	<u>859,894</u>
<i>Restricted Funds</i>						
Special offerings	662	15,271	(15,271)	(662)	-	-
Foodbank	83,662	90,658	(55,088)	-	-	119,233
	<u>84,324</u>	<u>105,929</u>	<u>(70,359)</u>	<u>(662)</u>	<u>-</u>	<u>119,233</u>
Aggregate of funds	<u>895,935</u>	<u>447,230</u>	<u>(364,038)</u>	<u>(0)</u>	<u>-</u>	<u>979,127</u>

Transfers

The restricted Special Offerings fund was established to ringfence donations given for specific purposes. One donation of £662 has been used for capitalised Guildbourne centre fit out costs in accordance with the donor's wishes.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds	Designated funds	£	£
	£	£		
Tangible fixed assets	761,839	-	-	761,839
Investments	1	-	-	1
Stock	-	-	2,143	2,143
Debtors	53,256	-	-	53,256
Cash at bank and in hand	69,429	38,978	117,090	225,497
Creditors falling due within one year	(13,608)	-	-	(13,608)
Creditors falling due after more than one year	(50,000)	-	-	(50,000)
	<u>820,916</u>	<u>38,978</u>	<u>119,233</u>	<u>979,127</u>

In the previous year the movements in the charity's funds were as follows:

	<i>Opening balance</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers in the year</i>	<i>Gains and losses</i>	<i>Closing balance</i>
	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£
Designated Funds						
<i>Mission funds</i>	-	-	-	-	-	-
<i>Building fund</i>	-	13,537	-	(13,537)	-	-
<i>Foodbank Body Basics</i>	670	-	(484)	-	-	186
<i>Fit Out costs</i>	-	2,420	(2,420)	-	-	-
<i>Fusion and church camp</i>	-	14,106	(15,542)	(648)	-	(2,084)
<i>Gather fund</i>	5,168	234	-	-	-	5,402
<i>In Need Fund</i>	887	-	(510)	-	-	377
<i>Internship Fund</i>	1,366	-	(239)	-	-	1,127
<i>Rent - GBC rent etc</i>	40,000	2,965	(22,965)	-	-	20,000
<i>Roomsworthing Fund</i>	-	256	(82)	(174)	-	-
<i>Soup Run & Night Shelter</i>	5,856	900	-	-	-	6,756
<i>Youth Work</i>	494	-	-	(494)	-	0
<i>Burundi truck</i>	-	1,631	(1,631)	-	-	-
<i>Newday</i>	-	8,337	(10,114)	1,777	-	0
<i>Reserve for loan repayment</i>	-	-	-	17,515	-	17,515
<i>Bereavement support</i>	-	-	(27)	1,500	-	1,473
	<u>54,442</u>	<u>44,386</u>	<u>(54,014)</u>	<u>5,939</u>	<u>-</u>	<u>50,752</u>
General Unrestricted Funds	<u>767,795</u>	<u>285,637</u>	<u>(286,260)</u>	<u>(6,315)</u>	<u>-</u>	<u>760,858</u>
Total Unrestricted Funds	<u>822,237</u>	<u>330,023</u>	<u>(340,274)</u>	<u>(376)</u>	<u>-</u>	<u>811,610</u>
Restricted Funds						
<i>Special offerings</i>	662	4,522	(4,522)	-	-	662
<i>Contingency Fund</i>	-	-	-	-	-	-
<i>Foodbank</i>	86,611	53,465	(56,428)	14	-	83,662
<i>City Hill Fund</i>	3,084	-	(3,446)	362	-	0
	<u>90,357</u>	<u>57,987</u>	<u>(64,397)</u>	<u>376</u>	<u>-</u>	<u>84,324</u>
Aggregate of funds	<u>912,594</u>	<u>388,011</u>	<u>(404,670)</u>	<u>-</u>	<u>-</u>	<u>895,934</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted funds</i>	<i>2022</i>
	£	£	£	£
<i>Tangible fixed assets</i>	805,836	-	-	805,836
<i>Investments</i>	1	-	-	1
<i>Stock</i>	-	-	4,348	4,348
<i>Debtors</i>	40,784	-	-	40,784
<i>Cash at bank and in hand</i>	41,521	50,752	79,976	172,250
<i>Creditors falling due within one year</i>	(12,284)	-	-	(12,284)
<i>Creditors falling due after more than one year</i>	(115,000)	-	-	(115,000)
	<u>760,859</u>	<u>50,752</u>	<u>84,324</u>	<u>895,935</u>

Mission Fund is money set aside to help those in need, locally and internationally.

Building fund is money set aside to be used for the acquisition of a lease and development costs for the church's new premises.

Foodbank Body Basics fund is to support the church's foodbank serving the local area

Fit Out Costs Fund was created to set aside funds needed to fit out the church's new building

Gather fund is for donations to support church planting.

In Need Fund is for donations to support need problems that arise.

Internship Fund is for donations to support the work of interns within the church.

Rent fund GBC is an amount set aside from donations to pay for rent, service charges & insurance for the Guildbourne Centre in its early years.

Roomsworthing Fund aims to support the work of the church's subsidiary, The Rooms Worthing Ltd, in its work serving the local community.

Soup Run and Nightshelter Funds are for use for the service to the homeless.

Youth Work Fund is for the work amongst the youth of the church.

Newday fund is used for sending the children to a church camp week away.

Reserve for loan repayment is money used to pay back loans used for Guildbourne build and fit out

Bereavement fund is used to support those experiencing loss

Special offerings fund is used for raising money (via donations) for specific charities

Wider Church Ministries fund is used to pay for eldership support for other churches.

Contingency Fund is designed to pay for any unforeseen events and could include a building project

City Hall Fund is to fund the church's work in Asia

Foodbank Fund is to support the church's foodbank serving the local area

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

16 Loans and finance leases

The liabilities for concessionary loans referred to in note 10 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2023 £	2022 £
Repayable:				
Within one year	-	-	-	-
Between one and five years	50,000	-	50,000	115,000
After five years	-	-	-	-
	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>115,000</u>

The concessionary loans are interest free and unsecured; they are being repaid when funds become available. The latest date by which all loans must be repaid in full is 1 October 2025.

17 Operating lease commitments

The charity has an operating lease for its church building in the Guildbourne centre, Worthing. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2023 £	2022 £
Payments falling due:		
Within one year	39,528	39,528
Between one and five years	118,584	118,584
After five years	-	-
	<u>158,112</u>	<u>158,112</u>

During the year the charity was charged £38,112 (2022: £38,112) for its operating lease.

18 Transactions with related parties

During the year the charity received donations totalling £45,540 (2022: £72,732) from related parties (which includes trustees, members of key management and anyone closely connected to them).

At the beginning of the year the charity had outstanding loans of £15,000 and £10,000 from Paul and Janet Tostevin, who are related to Joel Tostevin, a member of the charity's key management. The loans are unsecured and interest free, as described in note 14. These loans were repaid in full during the year.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

19 Subsidiaries

Details of the church's subsidiary at 31 August 2023 are as follows:

Name of Undertaking	Registered Office	Nature of business	Class of shares held	% Held direct
The Rooms (Worthing) Ltd	44 Guildbourne Centre, Worthing	Property letting and management	Ordinary	100%

REDEEMER WORTHING LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	265,156	23,733	105,521	394,410	245,860	8,424	57,579	311,863
Investments		1,680	-	-	1,680	37,822	-	-	37,822
Other income		13,381	37,351	408	51,141	1,955	35,962	408	38,326
Total income and endowments		280,217	61,084	105,929	447,230	285,637	44,386	57,987	388,011
EXPENDITURE ON:									
Charitable activities:	6	275,304	18,375	70,359	364,038	286,260	54,014	64,397	404,670
Total Expenditure		275,304	18,375	70,359	364,038	286,260	54,014	64,397	404,670
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		4,913	42,709	35,571	83,192	(622)	(9,628)	(6,409)	(16,660)
Transfers between funds	15	55,145	(54,483)	(662)	(0)	(6,315)	5,939	376	-
Net movement in funds		60,058	(11,774)	34,909	83,192	(6,938)	(3,689)	(6,033)	(16,660)
Reconciliation of funds:									
Total funds brought forward		760,858	50,752	84,324	895,935	767,796	54,442	90,357	912,595
Total funds carried forward	15	820,916	38,978	119,233	979,127	760,858	50,752	84,324	895,935

REDEEMER WORTHING LTD

England & Wales - Charity number 1096530

Accounts

Redeemer Worthing Ltd

Report and Accounts

Year ended 31 August 2022



1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REDEEMER WORTHING LTD
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

Directors/Trustees

Karen Lyon
Stuart Britton (resigned 20 June 2022)
Christine Goodban
Stephen Myerscough (resigned 13 September 2021)
Ulrike Skinner (appointed 13 September 2021)
Peyman Bandar (appointed 13 September 2021)
Chris James (resigned 13 September 2021)
Garry Bateman (appointed 27 August 2022)

Key Staff

Rodney Haggar
Joel Tostevin
Peter Saner

Governing Document

Memorandum and Articles of Association

Charity Registration Number

1096530

Company Registration Number

04664258

Registered Office

44 Guildbourne Centre
Worthing
BN11 1LZ

Independent Examiner

Archie McDowall
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

Cafbank Ltd
West Malling

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DIRECTORS' REPORT

The Directors (regarded as Trustees of the Charity) present their report and unaudited financial statements for the year ended 31 August 2022.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005.

Redeemer Worthing Limited (previously known as Jubilee Community Church Limited) was incorporated on 12th February 2003 as a company limited by guarantee and registered as a charity on 14th March 2003. The charity's name was officially changed to Redeemer Worthing Ltd on 27th April 2020 with the approval of Companies House and subsequently the Charity Commission.

From this point forward in this document, Redeemer Worthing, shall be referred to as '**the Church**'.

OUR PURPOSES, AIMS AND PUBLIC BENEFIT

The main areas of charitable activity of the Church are the advancement of the Christian faith and the provision of relief, education and assistance for persons in conditions of need, hardship or distress. In order to achieve this, the objects of the company are as follows:

- to advance the Christian faith by such means as the Company shall determine from time to time.
- to relieve persons who are in conditions of need, hardship or distress as a result of local or international disaster, or by reason of their social, medical or economic circumstances.
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacity, that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.
- to advance education in family life, in marriage and family relationships, in particular, but not exclusively, by the organization of courses for the teaching of skills and parenthood.
- to advance Christian religious education and training.

When planning our activities for the year, the Trustees and Members (church directional team) of the charity have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The review of activities below reflects how we have implemented this through a range of activities, which we consider to be in line with both this guidance and our objectives.

REVIEW OF THE YEAR'S ACTIVITIES (September 2021- August 2022)

Church Activities

The Church is continually looking for strategies to bring help not just to its members but also to the local town, the UK and internationally. This report reflects aspects of each of these three components. In each area of activity, the Trustees recognize, and are sincerely grateful for, the volunteers who contribute so much to all that happens in the life of the church.

Church Venue

The Church has been able to grow in-person meetings at their long-term venue of The Guildbourne Centre in central Worthing (after completing an extensive refurbishment in May 2021 and beginning in-person meetings in the premises in 23rd June 2021). Alongside an auditorium where the church community gathers for worship on Sunday mornings, the venue has a number of smaller rooms used for children's activities and a tea and coffee area. The venue also houses the church offices and Worthing Foodbank, which is run by the Church. When the venue is not being used for church activities it is sublet to others through the Church's company 'The Rooms (Worthing) Ltd' (Company number 11750254). This provides:

- Co-working space for business people who need to work at an alternative location to their home or office. A subscription is offered for those wishing to regularly use the space.
- Hiring of rooms to businesses, community groups, charities, and other private functions. There are multiple rooms of different sizes offering different facilities

During the past year 'Rooms' has been an important and appreciated addition to the facilities available in central Worthing.

Giving

Over the year church members have given £281,849.99 including recovery of tax through Gift Aid. This has been used both for the active ministries of the church and for gifts to other charitable causes both in the UK and internationally.

Church Family

All are welcome to attend our regular Sunday services. We saw an average of 129 adults attending per week. We have been pleased to welcome a number of new people, some of whom have connected with us through online church, others through our co-working space, Rooms, and others through church facilitated services like Worthing Foodbank or Redeemer Tots play group. During the year 5 people were baptised and a membership course was offered for 15 new members.

In addition to Sunday gatherings, church members meet midweek in small fellowship or teaching groups.

In August 2022 the Church ran a camping weekend at the South of England showground in collaboration with Apex church, Isle of Wight and Trinity church, Littlehampton. The weekend included Bible teaching, worship and various community building activities for adults and children.

Development of Leadership

The Church Eldership team is unchanged from July 2021 and is made up of:

- Joel Tostevin
- Rodney Haggart
- Peter Saner

From March 2021 - February 2022, the church also benefited from the part time voluntary internship of Theo Walden.

Children

We value highly the work with all our children on Sunday mornings, whatever their age. Fun activities based on biblical teaching for the younger children and regular teaching for our older children and teens take place. This includes:

- Building Blocks – for 0 to 2 year olds
- Pathfinders – for ages 3 to Reception year.
- Adventurers – for school years 1 - 3
- Element – for school years 4 - 6
- Origin – for school years 7 – 10

College and Students

Foundry – for 15-18's

Foundry youth group gives young people the opportunity to experience God, to build solid friendships in the process, and to discover God's purpose for their lives. It also provides spiritual preparation for

those who are going on to university. The group meets regularly mid-week for social activities, worship, prayer and discussion.

Overseas Mission

We have had continued involvement with the family of Regions Beyond churches around the world that we are part of. This has been primarily through our links in Dubai and the Philippines, but also South Africa, Mexico and India.

Local Mission

We have a target of planting 5 new churches over time within a one-hour drive of Worthing. These churches will be established with the help of the church but operate as autonomous, independent churches. The first of these local church plants was Trinity Church in the neighbouring town of Littlehampton. Trinity was established in September 2018 with a team of 30 people mainly originating from the Church.

Evangelism

Sharing the good news of the gospel is core to our life as a church. Through the Alpha Course, guest services and various other events, opportunity was made for many to hear the gospel. Some found a new faith and some were baptised.

English Classes

Free, beginners English classes are offered for those needing to learn English. This is particularly appreciated by refugees living in Worthing.

Fernbank Residential Home

Regular visits to Fernbank to share an informal Christian service including a time of singing have been welcomed by the residents.

Redeemer Tots

This is for babies and pre-school children of church and non-church parents and started at the Guildbourne Centre in September 2021 and is already seen a number of visitors from the local community

Movie Mornings

The Church has offered a number of free movie mornings for children and adult caregivers to help connect with young families in Worthing and to offer fun activities especially during school breaks. These have proven popular with the local community.

Worthing Foodbank

The church is proud to have started the Worthing Foodbank under the auspices of the Trussell Trust. In June 2021, Worthing Foodbank moved to the Guildbourne Centre and now the office, collection centre and short-term food storage are all located there.

FINANCIAL REVIEW

Incoming Resources

Total incoming resources for the year decreased from £550,930 in 2021 to £388,011 in 2022. In 2021, £216,421 was income for the Guildbourne Centre building project.

Resources Expenditure

Total resources expended for the year increased from £366,386 in 2021 to £404,670. In addition the church spent £876,242 on the Church's new home in the Guildbourne Centre in 2021

Funds and Balance Sheet

The movement in total funds for the year is a net decrease of £16,660 due to final expenses on finishing the Guildbourne Centre building project. At the year-end total funds were £895,935, £805,836 represents fixed assets. Net current assets were £205,098, of which £120,774 are General funds being unrestricted and designated. This balance is in line with the Church's reserves policy.

PLANS FOR THE COMING YEAR

The key objectives to be addressed during the coming year (2021-22) are:

- To preach the good news of Jesus in a way that is clear and contextually relevant.
- To be a blessing to our town through various community projects.
- To grow as a church family, in number and in our discipleship - looking at the culture that we want to model here.
- To continue to build relationships with other churches locally and also in the nations, including sending team(s) on short term mission trips.

GOVERNANCE AND DIRECTORS

The following changes occurred during the year ending 31 August 2022.

- Stephen Myerscough resigned as a Director on 13th September 2021
- Christopher James resigned as a Director on 13th September 2021
- Peyman Bandar was appointed a Director on 13th September 2021
- Ulrike Skinner was appointed a Director on 13th September 2021
- Stuart Britton resigned as Director and Chair of Trustees on 20th June 2022
- Karen (Carrie) Lyon was appointed Chair of Trustees on 20th June 2022
- Garry Bateman was appointed a Director on 27th August 2022

The directors are regarded as the trustees of the charity for the purpose of the Charities Act 2011.

The board of directors, who meet at least four times a year, are responsible in law for implementing the strategic decisions and direction given by the Eldership/Directional Team of the Church. Directors are appointed by the Members at the Annual General Meeting. The Directors may also appoint a director to serve until the next Annual General Meeting, at which time they would cease to hold office but would be eligible for election.

The Directors monitor finance, risk management and internal control.

The directors delegate the running of the charity to the Eldership/Directional Team of the Church as listed previously. The Eldership/Directional Team oversees the achievement of the objectives of the charity, day-to-day operational decisions and the co-ordination and direction of the church's work. Progress is monitored regularly by the directors.

The directors are members of the church and bring experience and expertise in business, accounting, public sector, charity sector and law. Training is provided to board members as required. Directors' responsibilities

The directors (who are also Trustees of the Church) are responsible for preparing the Director's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors (Trustees) 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, including the income and expenditure, of the charitable company for the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal control and risk management

The directors have overall responsibility for the Church's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. There is a clear delegation of the directors' authority through the Eldership/Directional Team to the rest of the charity.

The Church operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a bi-monthly basis.

The directors are satisfied that systems are in place to monitor, manage and mitigate the Church's exposure to major risks. They consider that maintaining the Church's reserves at the policy levels and reviewing internal controls and risks will provide the Church with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognize that the nature of some of the Church's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. There are three categories of reserves held.

General funds are unrestricted and the charity's policy is to maintain net current assets at a level of between two to three months of regular church giving income. At the end of the year the church had net current assets of £70,022 available, which meets the church's reserve policy.

Designated funds arise from the setting aside of some general giving against the identified need to maintain a fund with which to be able to assist members of the church who have a particular need.

Restricted funds arise where gifts are received for specific purposes. Expenditure is distributed in line with these requirements.

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. It is not the charity's general policy to commit to investments. No new investments have been made during the year to 31st August 2022.

EMPLOYEES

The work of Redeemer Worthing relies on the commitment and hard work of its valued staff. Communication links are maintained through team meetings and other channels. The full and part-time staff employed during the financial year 2021-22 were:

- Rodney Haggar – Full time elder

- Joel Tostevin – Full time elder
- Rachel Tostevin – Part time communications manager
- Val John – Full time operations manager (moved to part-time 28th July 2022)
- Part time operations manager
- Part time Foodbank manager (began 28th July 2022)
- Kirsty Lyon – Part time media and communications coordinator
- Julie Denyer – Part time Foodbank manager (left 28th July 2022)
- Hayley Britton – Part time Foodbank deputy manager (March 2021 – 1st July 2022)
- George Sharpe – Part time treasurer

In addition, the Church benefits from the voluntary services of a number of members.

INDEPENDENT EXAMINER

Stewardship Services was appointed independent examiner at the Annual General Meeting and a resolution to re-appoint them will be proposed at the next Annual General Meeting.

Karen Lyon

Karen Lyon
Director
Chair of Trustees

Date: 24 May 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER WORTHING LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022 on pages 9 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Archie McDowall
Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 24 May 2023

REDEEMER WORTHING LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	254,284	57,579	311,863	549,821
Investments	4	37,822	-	37,822	54
Other income	5	37,917	408	38,326	1,055
Total income and endowments		330,023	57,987	388,011	550,930
EXPENDITURE ON:					
Charitable activities	6	340,274	64,397	404,670	366,386
Total expenditure		340,274	64,397	404,670	366,386
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(10,251)	(6,409)	(16,660)	184,544
Transfers between funds	15	(376)	376	-	-
Net movement in funds		(10,627)	(6,033)	(16,660)	184,544
Reconciliation of funds:					
Total funds brought forward		822,238	90,357	912,595	728,051
Total funds carried forward	15	811,611	84,324	895,935	912,595

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

All income and expenditure derive from continuing operations.

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

The notes on page 11-19 form part of these accounts.

REDEEMER WORTHING LTD

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	8	805,836	-	805,836	830,861
Investments	9	1	-	1	1
		<u>805,837</u>	<u>-</u>	<u>805,837</u>	<u>830,862</u>
CURRENT ASSETS					
Stock	10	-	4,348	4,348	4,916
Debtors	11	40,784	-	40,784	20,319
Cash at bank and in hand	12	92,274	79,976	172,250	262,619
		<u>133,058</u>	<u>84,324</u>	<u>217,382</u>	<u>287,855</u>
CREDITORS: Amounts falling due within one year	13	(12,284)	-	(12,284)	(91,122)
Net current assets / (liabilities)		<u>120,774</u>	<u>84,324</u>	<u>205,098</u>	<u>196,733</u>
Total assets less current liabilities		<u>926,611</u>	<u>84,324</u>	<u>1,010,935</u>	<u>1,027,595</u>
CREDITORS: Amounts falling due after more than one year	14	(115,000)	-	(115,000)	(115,000)
TOTAL NET ASSETS		<u>811,611</u>	<u>84,324</u>	<u>895,935</u>	<u>912,595</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		760,858	-	760,858	767,796
Designated funds		50,752	-	50,752	54,442
		<u>811,611</u>	<u>-</u>	<u>811,611</u>	<u>822,237</u>
Restricted Funds		-	84,324	84,324	90,357
		<u>811,611</u>	<u>84,324</u>	<u>895,935</u>	<u>912,595</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Karen Lyon

Name: Karen Lyon

Date: 24 May 2023

Charity number: 1096530

04664258

The notes on page 11-19 form part of these accounts.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 10 years
Furniture	20 years
Fit-Out costs	20 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and for their investment potential. Investments are valued as follows:

- i) Listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

3	Donations and legacies			
	General Donations	2022	2021	
	Donations in kind	£	£	
	Government Job Retention Scheme grants	235,894	433,525	
	Income tax recoverable	29,670	20,814	
		-	19,911	
		46,300	75,571	
		<u>311,863</u>	<u>549,821</u>	

Donations in kind comprise the following:

	Goods donated for:	2022	2021	
	Foodbank	£	£	
		29,670	20,814	
		<u>29,670</u>	<u>20,814</u>	

4	Investment income			
	Bank interest	2022	2021	
	Management contribution from Rooms Worthing Ltd	£	£	
		83	54	
		<u>37,738</u>	<u>-</u>	
		<u>37,822</u>	<u>54</u>	

5	Other income	2022	2021	
	Newday, Fusion & Church camps	£	£	
	VAT recovery	21,912	-	
	Other church events	13,326	-	
	Other income	680	-	
		<u>2,409</u>	<u>1,055</u>	
		<u>38,326</u>	<u>1,055</u>	

6	Charitable expenditure			
a	Costs incurred directly on specific activities			
	Church activities	Core activities	Foodbank	2022
	Staff costs	£	£	
	Donations in kind expensed (note 4e)	48,373	7,513	55,886
	Grants payable (note 4f)	158,649	19,798	178,447
		-	25,323	25,323
		<u>12,956</u>	<u>-</u>	<u>12,956</u>
		<u>219,978</u>	<u>52,635</u>	<u>272,612</u>

b	Costs incurred on support & administration			
	Governance costs	3,960	-	3,960
	Administration support costs	68,679	3,526	72,205
	Depreciation of tangible fixed assets	46,755	3,998	50,753
	Stock wastage	-	4,915	4,915
	Other	226	-	226
		<u>119,619</u>	<u>12,439</u>	<u>132,058</u>
		<u>339,597</u>	<u>65,074</u>	<u>404,670</u>

In the previous year, charitable expenditure was as follows:

c	Costs incurred directly on specific activities			
	Church activities	Core activities	Foodbank	2021
	Staff costs	£	£	
	Donations in kind expensed (note 4e)	13,940	7,513	21,453
	Grants payable (note 4f)	164,694	19,798	184,492
		-	18,082	18,082
		<u>8,526</u>	<u>-</u>	<u>8,526</u>
		<u>187,160</u>	<u>45,393</u>	<u>232,553</u>

d	Costs incurred on support & administration			
	Governance costs	4,800	-	4,800
	Administration support costs	79,958	3,526	83,484
	Depreciation of tangible fixed assets	45,381	-	45,381
	Stock wastage	-	-	-
	Other	168	-	168
		<u>130,307</u>	<u>3,526</u>	<u>133,833</u>
		<u>317,467</u>	<u>48,919</u>	<u>366,386</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,960 (2021: £4,800).

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

e Donations in kind expensed in year

	2022	2021
	£	£
Donated goods distributed in year	25,323	18,082
	<u>25,323</u>	<u>18,082</u>

f Grants payable

	Individuals	Institutions	2022
	£	£	£
Grants for UK and overseas mission	27	12,929	12,956
	<u>27</u>	<u>12,929</u>	<u>12,956</u>

The comparatives for the previous year are as follows:

	Individuals	Institutions	2021
	£	£	£
Grants for UK and overseas mission	926	7,600	8,526
	<u>926</u>	<u>7,600</u>	<u>8,526</u>

The charity's principal grants to institutions comprised:

	2022	2021
	£	£
Regions beyond	3,850	6,600
West Africa Mission	4,522	-
Issachar Ministries UK	-	1,000
Xtend Global UK	1,000	-
Hope for Tomorrow Global	1,631	-
Yada UK	1,800	-
Grants to institutions for less than £1,000 each	125	-
	<u>12,929</u>	<u>7,600</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2022	2021
	£	£
Gross wages, salaries & benefits in kind	155,009	157,595
Employer's National Insurance costs	8,522	12,265
Pension costs	12,013	13,537
Other pay costs	2,532	1,095
Total staff costs	<u>178,076</u>	<u>184,492</u>

The average monthly number of employees during the year was 8 (2021: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £83,679 (2021: £69,715).

No trustees received employment benefits in either the current or preceding year.

No expenses (2021: £nil) were paid to, or for, the trustees.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

8 Tangible fixed assets

	Fixtures fittings and equipment £	Computer Equipment £	Furniture £	Fit Out Costs £	Vehicles £	Total 2022 £
Cost						
At 1 September 2021	36,036	1,000	38,320	806,539	-	881,895
Additions	13,733	-	-	-	11,995	25,728
Disposals	-	-	-	-	-	-
At 31 August 2022	<u>49,769</u>	<u>1,000</u>	<u>38,320</u>	<u>806,539</u>	<u>11,995</u>	<u>907,623</u>
Accumulated depreciation						
At 1 September 2021	7,791	1,000	1,916	40,327	-	51,035
Charge for the year	4,512	-	1,916	40,327	3,998	50,753
Eliminated on disposal	-	-	-	-	-	-
At 31 August 2022	<u>12,303</u>	<u>1,000</u>	<u>3,832</u>	<u>80,654</u>	<u>3,998</u>	<u>101,787</u>
Net book value						
At 31 August 2022	<u>37,466</u>	<u>-</u>	<u>34,488</u>	<u>725,885</u>	<u>7,997</u>	<u>805,836</u>
At 31 August 2021	<u>28,245</u>	<u>-</u>	<u>36,404</u>	<u>766,212</u>	<u>-</u>	<u>830,861</u>

On 13 September 2020 the Church signed a 20 year lease on 1st Floor, Guildbourne Centre, Worthing. Fit out and other costs have been capitalised and will be depreciated over the length of the 20 year lease.

9 Fixed asset investments

Cost or fair value brought forward	Unquoted shares	2022 £	2021 £
Cost or fair value carried forward	<u>1</u>	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>	<u>1</u>

UK unquoted shares – In September 2020, a subletting company 'The Rooms (Worthing) Ltd' (Company number 11750254) was established to allow the Church to sublet the space to others when not in use by the church.

10 Stock

Donated goods	2022 £	2021 £
For distribution to beneficiaries	<u>4,348</u>	<u>4,916</u>
	<u>4,348</u>	<u>4,916</u>

11 Debtors

Falling due within one year:	2022 £	2021 £
Tax recoverable	3,544	3,435
Prepayments	1,091	144
Other debtors	5,385	4,643
Due from group undertakings	<u>18,667</u>	<u>-</u>
	<u>28,687</u>	<u>8,222</u>

Falling due after one year

Loans to group undertakings	<u>12,097</u>	<u>12,097</u>
	<u>12,097</u>	<u>12,097</u>
Total debtors	<u>40,784</u>	<u>20,319</u>

The church has granted a loan of £10,000 to The Rooms Worthing Ltd, a 100% owned subsidiary. The loan is interest free, unsecured and will be repaid as funds become available.

12 Cash at Bank and in Hand

Cash at bank with immediate access	2022 £	2021 £
Petty cash	<u>171,762</u>	<u>262,131</u>
	<u>489</u>	<u>489</u>
	<u>172,250</u>	<u>262,619</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

13 Creditors: liabilities falling due within one year

Escrow account	2022	2021
Accruals	£	£
	-	50,000
	12,284	41,122
	<u>12,284</u>	<u>91,122</u>

14 Creditors: amounts falling due after more than one year

Loans (note 15)	2021	2020
	£	£
	115,000	115,000
	<u>115,000</u>	<u>115,000</u>

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022	Incoming resources 2022	Outgoing resources 2022	Transfers in the year 2022	Gains and losses 2022	Closing balance 2022
	£	£	£	£	£	£
<i>Designated Funds</i>						
Mission funds	-	-	-	-	-	-
Building fund	-	13,537	-	(13,537)	-	-
Foodbank Body Basics	670	-	(484)	-	-	186
Fit Out costs	-	2,420	(2,420)	-	-	-
Fusion and church camp	-	14,106	(15,542)	(648)	-	(2,084)
Gather fund	5,168	234	-	-	-	5,402
In Need Fund	887	-	(510)	-	-	377
Internship Fund	1,366	-	(239)	-	-	1,127
Rent - GBC rent etc	40,000	2,965	(22,965)	-	-	20,000
Roomsworthing Fund	-	256	(82)	(174)	-	-
Soup Run & Night Shelter	5,856	900	-	-	-	6,756
Youth Work	494	-	-	(494)	-	0
Burundi truck	-	1,631	(1,631)	-	-	-
Newday	-	8,337	(10,114)	1,777	-	0
Reserve for loan repayment	-	-	-	17,515	-	17,515
Bereavement support	-	-	(27)	1,500	-	1,473
	<u>54,442</u>	<u>44,386</u>	<u>(54,014)</u>	<u>5,939</u>	<u>-</u>	<u>50,752</u>
	<u>767,794</u>	<u>285,637</u>	<u>(286,260)</u>	<u>(6,315)</u>	<u>-</u>	<u>760,856</u>
<i>General Unrestricted Funds</i>						
Total Unrestricted Funds	<u>822,236</u>	<u>330,023</u>	<u>(340,274)</u>	<u>(376)</u>	<u>-</u>	<u>811,609</u>
<i>Restricted Funds</i>						
Special offerings	662	4,522	(4,522)	-	-	662
Contingency Fund	-	-	-	-	-	-
Foodbank	86,611	53,465	(56,428)	14	-	83,662
City Hill Fund	3,084	-	(3,446)	362	-	0
	<u>90,357</u>	<u>57,987</u>	<u>(64,397)</u>	<u>376</u>	<u>-</u>	<u>84,324</u>
	<u>912,593</u>	<u>388,011</u>	<u>(404,670)</u>	<u>-</u>	<u>-</u>	<u>895,933</u>

Transfers

The restricted Contingency fund was established to ringfence donations given to fund the church's acquisition and fit out of its new venue. All the funds have been spent in line with the donors' wishes and capitalised in these accounts. This transfer reflects the church's spending on capital costs.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Restricted funds	2022
	General funds	Designated funds	£	£
Tangible fixed assets	805,836	-	-	805,836
Investments	1	-	-	1
Stock	-	-	4,348	4,348
Debtors	40,784	-	-	40,784
Cash at bank and in hand	41,521	50,752	79,976	172,250
Creditors falling due within one year	(12,284)	-	-	(12,284)
Creditors falling due after more than one year	(115,000)	-	-	(115,000)
	760,859	50,752	84,324	895,935

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021	Incoming resources 2021	Outgoing resources 2021	Transfers in the year 2021	Gains and losses 2021	Closing balance 2021
	£	£	£	£	£	£
Designated Funds						
Mission funds	49,125	-	-	(49,125)	-	-
Building fund	43,868	115,947	-	(159,815)	-	0
Foodbank Body Basics		597	(99)	172	-	670
Fit Out costs		100,474	-	(100,474)	-	-
Fusion and church camp		-	-	-	-	-
Gather fund		-	-	5,168	-	5,168
In Need Fund		840	(500)	547	-	887
Internship Fund		-	(58)	1,424	-	1,366
Rent - GBC rent etc		-	-	40,000	-	40,000
Roomsworthing Fund		313	(313)	-	-	-
Soup Run & Night Shelter		1,200	(100)	4,756	-	5,856
Youth Work		-	(127)	621	-	494
	92,993	219,371	(1,197)	(256,725)	-	54,442
General Unrestricted Funds	174,591	262,498	(333,734)	664,439	-	767,794
Total Unrestricted Funds	267,583	481,869	(334,931)	407,714	-	822,235
Restricted Funds						
Special offerings	220	442	-	-	-	662
Contingency Fund	410,491	1,355	-	(411,846)	-	-
Foodbank	49,670	67,264	(30,837)	514	-	86,611
City Hill Fund	84	-	-	3,000	-	3,084
	460,465	69,061	(30,837)	(408,332)	-	90,357
Aggregate of funds	728,048	550,930	(365,768)	(618)	-	912,592

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<i>Unrestricted Funds</i>			<i>Restricted funds</i>	<i>2021</i>
	<i>General funds</i>	<i>Designated funds</i>	<i>£</i>		
<i>Tangible fixed assets</i>	830,861	-	-	-	830,861
<i>Investments</i>	1	-	-	-	1
<i>Stock</i>	-	-	-	4,916	4,916
<i>Debtors</i>	20,319	-	-	-	20,319
<i>Cash at bank and in hand</i>	122,737	54,442	85,441	-	262,619
<i>Creditors falling due within one year</i>	(91,122)	-	-	-	(91,122)
<i>Creditors falling due after more than one year</i>	(115,000)	-	-	-	(115,000)
	<u>767,797</u>	<u>54,442</u>	<u>90,357</u>		<u>912,595</u>

Mission Fund is money set aside to help those in need, locally and internationally.

Building fund is money set aside to be used for the acquisition of a lease and development costs for the church's new premises.

Foodbank Body Basics fund is to support the church's foodbank serving the local area

Fit Out Costs Fund was created to set aside funds needed to fit out the church's new building

Gather fund is for donations to support the church's joint church camping weekend.

In Need Fund is for donations to support need problems that arise.

Internship Fund is for donations to support the work of interns within the church.

Rent fund GBC is an amount set aside from donations to pay for rent, service charges & insurance for the Guildbourne Centre in its early years.

Roomsworthing Fund aims to support the work of the church's subsidiary, The Rooms Worthing Ltd, in its work serving the local community.

Soup Run and Nightshelter Funds are for use for the service to the homeless.

Youth Work Fund is for the work amongst the youth of the church.

Special offerings fund is used for raising money (via donations) for specific charities

Contingency Fund is designed to pay for any unforeseen events and could include a building project

City Hill Fund is to fund the church's work in Asia

Foodbank Fund is to support the church's foodbank serving the local area

International Workers Fund is for all other international work supported by the church

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

16 Loans and finance leases

The liabilities for concessionary loans referred to in note 10 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2022	2021
			£	£
Repayable:				
Within one year	-	-	-	-
Between one and five years	115,000	-	115,000	115,000
After five years	<u>115,000</u>	<u>-</u>	<u>115,000</u>	<u>115,000</u>

The concessionary loans are interest free and unsecured; they are being repaid when funds become available. The latest date by which all loans must be repaid in full is 1 October 2025.

17 Operating lease commitments

The charity has an operating lease for its church building in the Guildbourne centre, Worthing. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2022	2021
	£	£
Payments falling due:		
Within one year	39,528	39,528
Between one and five years	118,584	118,584
After five years	<u>158,112</u>	<u>158,112</u>

During the year the charity was charged £38,112 (2021: £38,112) for its operating lease.

18 Transactions with related parties

During the year the charity received donations totalling £27,405 (2021: £72,732) from related parties (which includes trustees, members of key management and anyone closely connected to them).

During the year the charity received loans of £15,000 and £10,000 from Paul and Janet Tostevin, who are related to Joel Tostevin, a member of the charity's key management. The loans are unsecured and interest free, as described in note 14.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

19 Subsidiaries

Details of the church's subsidiary at 31 August 2022 are as follows:

Name of Undertaking	Registered Office	Nature of business	Class of shares held	% Held direct
The Rooms (Worthing) Ltd	44 Guildbourne Centre, Worthing	Property letting and management	Ordinary	100%

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Note	INCOME AND ENDOWMENTS FROM:				3	EXPENDITURE ON:				6	Transfers between funds				15	Total funds carried forward																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
	Unrestricted funds	Designated	Restricted	Total		Charitable activities:	Net gains/(losses) on investments	Net income/(expenditure)	Total Expenditure		Net movement in funds	Reconciliation of funds:	Total funds brought forward	Total funds carried forward																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Total 2022 £	Unrestricted funds	Designated	2022 £	8,424	311,863	57,579	-	35,962	44,386	57,987	388,011	285,637	404,670	54,014	64,397	54,014	64,397	404,670	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

REDEEMER WORTHING LTD

England & Wales - Charity number 1096530

Accounts

Redeemer Worthing Ltd

Report and Accounts

Year ended 31 August 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REDEEMER WORTHING LTD
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

Directors/Trustees	Karen Lyon Stuart Britton Christine Goodban Stephen Myerscough (resigned 13 September 2021) Ulrike Skinner (appointed 13 September 2021) Peyman Bandar (appointed 13 September 2021) Matthew Sellens (resigned 19 July 2021) Chris James (resigned 13 September 2021)
Key Staff	Rodney Haggar Joel Tostevin Peter Saner Matthew Sellens
Governing Document	Memorandum and Articles of Association
Charity Registration Number	1096530
Company Registration Number	04664258
Registered Office	44 Guildbourne Centre Worthing BN11 1LZ
Independent Examiner	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Cafbank Ltd West Malling

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DIRECTORS' REPORT

The Directors (regarded as Trustees of the Charity) present their report and unaudited financial statements for the year ended 31 August 2021.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005.

Redeemer Worthing Limited (previously known as Jubilee Community Church Limited) was incorporated on 12th February 2003 as a company limited by guarantee and registered as a charity on 14th March 2003. The charity's name was officially changed to Redeemer Worthing Ltd on 27th April 2020 with the approval of Companies House and subsequently the Charity Commission.

From this point forward in this document, Redeemer Worthing, shall be referred to as '**the Church**'.

The Church met online during the first half of the financial year before it started to meet at the upper floor of the Guildbourne Centre (GBC) in the centre of Worthing retail district; initially with a limited congregations to meet UK government guidelines related to the global Covid-19 pandemic.

OUR PURPOSES, AIMS AND PUBLIC BENEFIT

The main areas of charitable activity of the Church are the advancement of the Christian faith and the provision of relief, education and assistance for persons in conditions of need, hardship or distress. In order to achieve this, the objects of the company are as follows:

- to advance the Christian faith by such means as the Company shall determine from time to time.
- to relieve persons who are in conditions of need, hardship or distress as a result of local or international disaster, or by reason of their social, medical or economic circumstances.
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacity, that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.
- to advance education in family life, in marriage and family relationships, in particular, but not exclusively, by the organisation of courses for the teaching of skills and parenthood.
- to advance Christian religious education and training.

When planning our activities for the year, the Trustees and Members (church directional team) of the charity have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The review of activities below reflects how we have implemented this through a range of activities, which we consider to be in line with both this guidance and our objectives.

REVIEW OF THE YEAR'S ACTIVITIES (2020-21)

Church Activities

The Church is continually looking for strategies to bring help not just to its members but also to the local town, the UK and internationally. This report reflects aspects of each of these three components. In each area of activity, the Trustees recognise, and are sincerely grateful for, the volunteers who contribute so much to all that happens in the life of the church.

Guildbourne Centre – New Home for Redeemer Worthing Limited

After 15 years of searching for a permanent meeting venue, **the Church** signed a long term lease on 13th September 2020 with the owners of the GBC in Worthing for the first floor of the

centre. The conversion works started in September 2020 and were completed to budget in May 2021.

The conversion included a large meeting venue for **the Church** to gather, office space for the Church staff team, storage space for Foodbank and multi-use space.

In September 2020, a subletting company 'The Rooms (Worthing) Ltd' (Company number 11750254) was established to allow the Church to sublet the space to others when not in use by the church. The raising of funds will help contribute towards venue costs when not being used by the Church and as a mechanism to finance the furthering of the charity's objectives. The subletting of rooms and space follows 2 approaches:

- Co-working space for business people who need to work at an alternative location to their home or office. A subscription is offered for those wishing to regularly use the space.
- Hiring of rooms to businesses, community groups, charities, and other private functions. There are multiple rooms of different sizes offering different facilities

Covid-19 Pandemic

The Covid-19 global pandemic impacted the activities of the church, like all businesses and charities in the UK. During the first half of this reporting period, the Church continued to meet virtually through the following various online means in accordance with UK government guidelines.

- The church continued with online broadcasts (started March 2020)
- Sunday morning recorded broadcasts on YouTube included Redeemer Kids and Redeemer Online.
- Community groups continued using video conference platforms such as Zoom.
- Meetings of directors and members were also carried out similarly online.

The completion of the refurbishment of the GBC in spring 2021 correlated with the relaxing of UK government guidelines and therefore on June 23rd 2021, **the Church** was able to hold its first in person meeting since March 2020. Guidelines were followed through the wearing of masks, social distancing and restricted number in attendance. As and when the law has allowed, the church has met physically for small socially distanced groups at the GBC.

Giving

Over the year church members have given £508,930 including recovery of tax through Gift Aid.

This has been used both for the active ministries of the church and for gifts to other charitable causes both in the UK and internationally.

Church Family

All are welcome to attend our regular Sunday services and, since we have been able to physically meet again, we have seen an average attendance of 130 since 31st August 2021. Sunday service attendance has not returned to the situation prior to the first lockdown in March 2020, which is a shared story with other churches. However, we have been pleased to welcome a number of new people, some of whom have connected with us through online church, since we have started to gather on a Sunday in our new town centre venue at the GBC.

In addition to Sunday gatherings, church members meet midweek in small fellowship groups.

We also have ministries to a wide range of groups:

- Alpha Course for those interested in learning more about the Christian Faith including for the first time online Alpha courses

- Marriage Preparation courses
- Training in the spiritual gift of prophecy over Zoom for other churches in the UK and overseas

Development of Leadership

The Directional Team of Redeemer established a new Eldership team for **the church** in July 2021 and this consisted of

- Joel Tostevin
- Rodney Haggard
- Peter Saner

The team will look to add further Elders to this team during the next 24 months.

Starting March 2021, the church also benefited from a part time voluntary internship of Theo Walden.

Evangelism

Sharing the good news of the gospel is core to our life as a church. Through the Alpha Course, guest services and various other events, opportunity was made for many to hear the gospel. Some found a new faith and some were baptised.

Young People

We value highly the work with all our children on Sunday mornings, whatever their age. Fun activities based on biblical teaching for the younger children and regular teaching for our older children and teens take place. This includes:

- Building Blocks – for ages 6 months to 2 years
- Pathfinders – for ages 3 to Reception year.
- Adventurers – for school years 1 - 3
- Element – for school years 4 - 6
- Origin – for school years 7 – 10

Redeemer Tots

This is for babies and pre-school children of church and non-church parents and started at the GBC in September 2021 and is already seen a number of visitors from the local community

College and Students

Foundry – for 15-18's

Foundry youth group gives young people the opportunity to experience God, to build solid friendships in the process, and to discover God's purpose for their lives. It also provides spiritual preparation for those who are going on to university. The group meets regularly mid-week for social activities, worship, prayer and discussion.

Overseas Mission

We continued to be involved with the family of Regions Beyond churches around the world. We have continued to develop links with various churches and projects in Dubai, South Africa, India, Sierra Leone and the Philippines.

Local Mission

We have a target of planting 5 new churches over time within a one-hour drive of Worthing. These churches will be established with the help of the church but operate as autonomous, independent churches. The first of these local church plants was Trinity Church in the

neighbouring town of Littlehampton. Trinity was established in September 2018 with a team of 30 people mainly originating from the Church.

Worthing Foodbank

The church is proud to have started the Worthing Foodbank under the auspices of the Trussell Trust. On the announcement of national lockdown in March 2020 and the onset of business closures, the demand for Foodbank services increased significantly.

Since March 2020, there has been an increase in need to provide a delivery service to distribute food packages by using volunteer packers and drivers, rather than only providing the food through collection. Foodbank moved to the GBC in June 2021 and now the office, collection centre and short-term food storage are all located there.

FINANCIAL REVIEW

Incoming Resources

Total incoming resources for the year increased from £439,589 in 2020 to £550,930 in 2021. Of this £216,421 including gift aid reclaim was raised for the Guildbourne Centre building project.

Resources Expenditure

Total resources expended for the year remained at a similar level to last year (£366,665 in 2020 to £366,386 in 2021). In addition, £876,242 was spent on fitting out the Church's new home in the Guildbourne Centre, and has been capitalised in these accounts.

Funds and Balance Sheet

The movement in total funds for the year is a net increase of £184,544 reflecting the additional resources received to fund the expenditure on the building and fitting out costs to the Guildbourne Centre. At the year-end total funds held were £912,595 of which £767,796 are General funds being unrestricted and undesignated. This balance is in line with the Church's reserves policy.

PLANS FOR THE COMING YEAR

The key objectives to be addressed during the coming year (2021-22) are:

- to continue to communicate the Christian gospel in a way which is clear and contextually relevant.
- to continue to develop our work in the local community.
- to continue to develop our links with work in overseas churches in South Africa, Dubai, Mexico, India, Australia, Sierra Leone and the Philippines through video conferencing platforms.
- Further developing budgeting and reporting processes with specific objectives and plans over the longer term. This will include how the finances of the church are communicated to the wider church membership on an on-going basis.

GOVERNANCE AND DIRECTORS

Of the directors set out on page 1 the following changes occurred during the year ending 31 August 2021.

- Matthew Sellens retired as Director and Chair of Trustees 19th July 2021
- Stuart Britton appointed as Chair of Trustees 19th July 2021
- Furthermore, Chris James and Steve Myerscough advised the team during the directors meeting of 18th July 2021 that they were planning to resign as directors during the September 2021 meeting, leaving the Church with 3 remaining directors.

Although the charity memorandum states a minimum of 3, the team agreed to identify replacements in readiness for the September meeting - this was duly met.

The directors are regarded as the trustees of the charity for the purpose of the Charities Act 2011.

The board of directors, who meet four times a year, are responsible in law for implementing the strategic decisions and direction given by the Eldership/Directional Team of the Church. Directors are appointed by the Members at the Annual General Meeting. The Directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The Directors monitor finance, risk management and internal control.

The directors delegate the running of the charity to the Eldership/Directional Team of the Church set out on page 1. The Eldership/Directional Team oversees the achievement of the objectives of the charity, day-to-day operational decisions and the co-ordination and direction of the church's work. Progress is monitored regularly by the directors.

The directors are members of the church and bring experience and expertise in business, accounting, public sector and charity sector and law. Training is provided to board members as required.

Directors' responsibilities

The directors (who are also Trustees of the Church) are responsible for preparing the Director's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Directors (Trustees) 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, including the income and expenditure, of the charitable company for the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal control and risk management

The directors have overall responsibility for the Church's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. There is a clear delegation of the directors' authority through the Eldership/Directional Team to the rest of the charity.

The Church operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a bi-monthly basis.

The directors are satisfied that systems are in place to monitor, manage and mitigate the Church's exposure to major risks. They consider that maintaining the Church's reserves at the policy levels and reviewing internal controls and risks will provide the Church with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognise that the nature of some of the Church's work requires active acceptance and

management of some risks when undertaking activities to achieve the objectives of the charity.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. There are three categories of reserves held.

General funds are unrestricted and the charity's policy is to maintain these at a level of between two to three months of regular church giving income.

Designated funds arise from the setting aside of some general giving against the identified need to maintain a fund with which to be able to assist members of the church who have a particular need.

Restricted funds arise where gifts are received for specific purposes. Expenditure is distributed in line with these requirements.

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. It is not the charity's general policy to commit to investments. During recent years with a view to the economic situation some investments have been made. No new investments have been made during the year to 31st August 2021.

EMPLOYEES

The work of Redeemer Worthing relies on the commitment and hard work of its valued staff. Communication links are maintained through team meetings and other channels. The full and part-time staff during the financial year 2020-21 were:

- Rodney Haggard – Full time elder
- Joel Tostevin – Full time elder
- Rachel Tostevin – Part time communications manager
- Val John – Full time business manager
- Julie Denyer – Part time Foodbank manager
- Hayley Britton – Part time Foodbank deputy manager (started March 2021)
- George Sharpe – Part time treasurer
- Kirsty Lyon – Part time website and graphic communication manager
- Alex Beaken – Full time elder (Resigned April 2021)

INDEPENDENT EXAMINER

Archie McDowall BA, CA of Stewardship was appointed independent examiner at the Annual General Meeting and a resolution to re-appoint him will be proposed at the next Annual General Meeting.

Approved by the directors and signed on their behalf by:

Stuart Britton

Name: Stuart Britton
Director

Date: 23 May 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER WORTHING LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021 on pages 9 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

25 May 2022

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

REDEEMER WORTHING LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	481,168	68,653	549,821	364,087
Investments	4	54	-	54	69,771
Other income		646	408	1,055	5,730
Total income and endowments		481,869	69,061	550,930	439,589
EXPENDITURE ON:					
Charitable activities	5	334,930	31,456	366,386	366,665
Total expenditure		334,930	31,456	366,386	366,665
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		146,938	37,606	184,544	72,924
Transfers between funds	14	407,713	(407,713)	-	-
Net movement in funds		554,652	(370,108)	184,544	72,924
Reconciliation of funds:					
Total funds brought forward		267,586	460,465	728,051	655,127
Total funds carried forward	14	822,238	90,357	912,595	728,051

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

All income and expenditure derive from continuing operations.

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

The notes on page 12-20 form part of these accounts.

REDEEMER WORTHING LTD

BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	7	830,861	-	830,861	-
Investments	8	1	-	1	-
		<u>830,862</u>	<u>-</u>	<u>830,862</u>	<u>-</u>
CURRENT ASSETS					
Stock	9	-	4,916	4,916	2,184
Debtors	10	20,319	-	20,319	7,334
Cash at bank and in hand	11	177,178	85,441	262,619	739,112
		<u>197,498</u>	<u>90,357</u>	<u>287,855</u>	<u>748,630</u>
CREDITORS: Amounts falling due within one year	12	(91,122)	-	(91,122)	(20,579)
Net current assets / (liabilities)		<u>106,376</u>	<u>90,357</u>	<u>196,733</u>	<u>728,051</u>
Total assets less current liabilities		<u>937,238</u>	<u>90,357</u>	<u>1,027,595</u>	<u>728,051</u>
CREDITORS: Amounts falling due after more than one year	13	(115,000)	-	(115,000)	-
TOTAL NET ASSETS		<u>822,238</u>	<u>90,357</u>	<u>912,595</u>	<u>728,051</u>
FUND BALANCES	14				
Unrestricted Funds					
General funds		767,796	-	767,796	174,593
Designated funds		54,442	-	54,442	92,993
		<u>822,237</u>	<u>-</u>	<u>822,237</u>	<u>267,585</u>
Restricted Funds		<u>-</u>	<u>90,357</u>	<u>90,357</u>	<u>460,465</u>
		<u>822,237</u>	<u>90,357</u>	<u>912,595</u>	<u>728,051</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Stuart Britton

Name: Stuart Britton

Date: 23 May 2022

Charity number: 1096530

Company Number 04664258

The notes on page 12-20 form part of these accounts.

REDEEMER WORTHING LTD
FOR THE YEAR ENDED 31 AUGUST 2021
CASH FLOW STATEMENT

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>284,695</u>	<u>4,959</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		54	69,771
Proceeds from sale of investments		-	174,663
Net cash provided by/(used in) investing activities		<u>54</u>	<u>244,434</u>
 Change in cash and equivalents in the reporting period		 284,750	 249,393
 Cash and equivalents at the beginning of the year	b	 739,112	 473,922

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	184,544	74,665
Adjustments for:		
Depreciation charges and provisions for impairment	45,381	65
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(54)	(69,771)
(Increase)/decrease in stocks	(2,732)	-
(Increase)/decrease in debtors	(12,985)	-
Increase/(decrease) in creditors	70,542	-
Net cash provided by (used in) operating activities	<u>284,695</u>	<u>4,959</u>

Note b: Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank with immediate access	262,131	738,624
Petty cash	489	489
Total cash and cash equivalents	<u>262,619</u>	<u>739,112</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 10 years
Furniture	20 years
Fit-Out costs	20 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and for their investment potential. Investments are valued as follows:

- i) Listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and legacies

	2021 £	2020 £
General Donations	433,525	283,768
Donations in kind	20,814	28,864
Government Job Retention Scheme grants	19,911	-
Other grants receivable	-	3,437
Income tax recoverable	75,571	48,019
	<u>549,821</u>	<u>364,087</u>

Donations in kind comprise the following:

	2021 £	2020 £
Goods donated for:		
Foodbank	20,814	28,864
	<u>20,814</u>	<u>28,864</u>

4 Investment income

	2021 £	2020 £
Bank interest	54	911
Profit on disposal of property	-	68,860
	<u>54</u>	<u>69,771</u>

5 Charitable expenditure

	Core activities £	Foodbank £	2021 £
a Costs incurred directly on specific activities			
Church activities	13,940	7,513	21,453
Staff costs	164,694	19,798	184,492
Outreach	-	-	-
Community Projects	-	-	-
Donations in kind expensed (note 4e)	-	18,082	18,082
Grants payable (note 4f)	8,526	-	8,526
	<u>187,160</u>	<u>45,393</u>	<u>232,553</u>
b Costs incurred on support & administration			
Governance costs	4,800	-	4,800
Administration support costs	79,958	3,526	83,484
Depreciation of tangible fixed assets	45,381	-	45,381
Stock wastage	-	-	-
Other	168	-	168
	<u>130,307</u>	<u>3,526</u>	<u>133,833</u>
Total expenditure	<u>317,467</u>	<u>48,919</u>	<u>366,386</u>

In the previous year, charitable expenditure was as follows:

	Core activities £	Foodbank £	2020 £
c Costs incurred directly on specific activities			
Church activities	38,830	10,259	49,089
Staff costs	168,856	18,182	187,038
Outreach	3,588	-	3,588
Community Projects	939	-	939
Donations in kind expensed (note 4e)	-	26,680	26,680
Grants payable (note 4f)	27,365	-	27,365
	<u>239,577</u>	<u>55,122</u>	<u>294,698</u>
d Costs incurred on support & administration			
Governance costs	4,800	-	4,800
Administration support costs	59,166	631	59,797
Depreciation of tangible fixed assets	65	-	65
Stock wastage	-	6,803	6,803
Other	501	-	501
	<u>64,532</u>	<u>7,434</u>	<u>71,967</u>
Total expenditure	<u>304,109</u>	<u>62,556</u>	<u>366,665</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,800 (2020: £4,800).

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

e Donations in kind expensed in year

	2021	2020
	£	£
Donated goods distributed in year	18,082	26,680
	<u>18,082</u>	<u>26,680</u>

f Grants payable

	Individuals	Institutions	2021
	£	£	£
Grants for UK and overseas mission	926	7,600	8,526
	<u>926</u>	<u>7,600</u>	<u>8,526</u>

The comparatives for the previous year are as follows:

	Individuals	Institutions	2020
	£	£	£
Grants for UK and overseas mission	5,000	22,365	27,365
	<u>5,000</u>	<u>22,365</u>	<u>27,365</u>

The charity's principal grants to institutions comprised:

	2021	2020
	£	£
Regions beyond	6,600	15,665
Issachar Alliance Training Base	1,000	-
Joy in the City	-	3,000
Jubilee Church Hull	-	2,000
Grants to institutions for less than £1,000 each	-	1,700
	<u>7,600</u>	<u>22,365</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2021	2020
	£	£
Gross wages, salaries & benefits in kind	157,595	153,555
Employer's National Insurance costs	12,265	12,265
Pension costs	13,537	14,509
Other pay costs	1,095	6,709
Total staff costs	<u>184,492</u>	<u>187,038</u>

The average monthly number of employees during the year was 8 (2020: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £69,715 (2020: £86,368).

No trustees received employment benefits in either the current or preceding year.

No expenses (2020: £nil) were paid to, or for, the trustees.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

7 Tangible fixed assets

	Fixtures fittings and equipment £	Computer Equipment £	Furniture £	Fit Out Costs £	Total 2021 £
Cost					
At 1 September 2020	33,673	4,447	-	-	38,120
Additions	31,383	-	38,320	806,539	876,242
Disposals	(29,020)	(3,447)	-	-	(32,467)
At 31 August 2021	<u>36,036</u>	<u>1,000</u>	<u>38,320</u>	<u>806,539</u>	<u>881,895</u>
Accumulated depreciation					
At 1 September 2020	33,673	4,447	-	-	38,120
Charge for the year	3,138	-	1,916	40,327	45,381
Eliminated on disposal	(29,020)	(3,447)	-	-	(32,467)
At 31 August 2021	<u>7,791</u>	<u>1,000</u>	<u>1,916</u>	<u>40,327</u>	<u>51,035</u>
Net book value					
At 31 August 2021	<u>28,245</u>	<u>(0)</u>	<u>36,404</u>	<u>766,212</u>	<u>830,861</u>
At 31 August 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

On 13 September 2020 the Church signed a 20 year lease on 1st Floor, Guildbourne Centre, Worthing. Fit out and other costs have been capitalised and will be depreciated over the length of the 20 year lease.

8 Fixed asset investments

	Unquoted shares	2021 £	2020 £
Cost or fair value brought forward	-	-	-
Purchases during the year	1 2	1	-
Cost or fair value carried forward	<u>1</u>	<u>1</u>	<u>-</u>

UK unquoted shares – In September 2020, a subletting company 'The Rooms (Worthing) Ltd' (Company number 11750254) was established to allow the Church to sublet the space to others when not in use by the church.

9 Stock

	2021 £	2020 £
Donated goods		
For distribution to beneficiaries	4,916	2,184
	<u>4,916</u>	<u>2,184</u>

10 Debtors

	2021 £	2020 £
Falling due within one year:		
Tax recoverable	3,435	3,270
Prepayments	144	2,050
Other debtors	4,643	2,014
	<u>8,222</u>	<u>7,334</u>
Falling due after one year		
Loans to group undertakings	12,097	-
	<u>12,097</u>	<u>-</u>
Total debtors	<u>20,319</u>	<u>7,334</u>

The church has granted a loan of £10,000 to The Rooms Worthing Ltd, a 100% owned subsidiary. The loan is interest free, unsecured and will be repaid as funds become available.

11 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	262,131	738,624
Petty cash	489	489
	<u>262,619</u>	<u>739,112</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 Creditors: liabilities falling due within one year

	2021 £	2020 £
Escrow account	50,000	-
Accruals	41,122	20,579
	<u>91,122</u>	<u>20,579</u>

13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans (note 15)	115,000	-
	<u>115,000</u>	<u>-</u>

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Mission funds	49,125	-	-	(49,125)	-	-
Building fund	43,868	115,947	-	(159,815)	-	-
Foodbank Body Basics	-	597	(99)	172	-	670
Fit Out costs	-	100,474	-	(100,474)	-	-
Fusion and church camp	-	-	-	-	-	-
Gather fund	-	-	-	5,168	-	5,168
In Need Fund	-	840	(500)	547	-	887
Internship Fund	-	-	(58)	1,424	-	1,366
Rent - GBC rent etc	-	-	-	40,000	-	40,000
Roomsworthing Fund	-	313	(313)	-	-	-
Soup Run & Night Shelter	-	1,200	(100)	4,756	-	5,856
Youth Work	-	-	(127)	621	-	494
	<u>92,993</u>	<u>219,371</u>	<u>(1,197)</u>	<u>(256,725)</u>	<u>-</u>	<u>54,442</u>
<i>General Unrestricted Funds</i>	174,591	262,498	(333,734)	664,439	-	767,794
Total Unrestricted Funds	<u>267,583</u>	<u>481,869</u>	<u>(334,930)</u>	<u>407,713</u>	<u>-</u>	<u>822,235</u>
<i>Restricted Funds</i>						
Special offerings	220	442	-	-	-	662
Contingency Fund	410,491	1,355	-	(411,846)	-	-
Foodbank	49,670	67,264	(30,837)	514	-	86,611
City Hill Fund	84	-	-	3,000	-	3,084
	<u>460,465</u>	<u>69,061</u>	<u>(31,456)</u>	<u>(407,713)</u>	<u>-</u>	<u>90,357</u>
Aggregate of funds	<u>728,049</u>	<u>550,930</u>	<u>(366,386)</u>	<u>-</u>	<u>-</u>	<u>912,592</u>

Transfers

The restricted Contingency fund was established to ringfence donations given to fund the church's acquisition and fit out of its new venue. All the funds have been spent in line with the donors' wishes and capitalised in these accounts. This transfer reflects the church's spending on capital costs.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	2021 £
	General funds £	Designated funds £	funds £	
Tangible fixed assets	830,861	-	-	830,861
Investments	1	-	-	1
Stock	-	-	4,916	4,916
Debtors	20,319	-	-	20,319
Cash at bank and in hand	122,737	54,442	85,441	262,619
Creditors falling due within one year	(91,122)	-	-	(91,122)
Creditors falling due after more than one year	(115,000)	-	-	(115,000)
	<u>767,796</u>	<u>54,442</u>	<u>90,357</u>	<u>912,595</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Mission funds	49,125	-	-	-	-	49,125
Building fund	-	43,868	-	-	-	43,868
Regions Beyond Fund	-	8,615	(12,115)	3,500	-	-
	49,125	52,482	(12,115)	3,500	-	92,993
<i>General Unrestricted Funds</i>	144,359	321,403	(287,105)	(4,066)	-	174,591
<i>Total Unrestricted Funds</i>	193,484	373,885	(299,220)	(566)	-	267,583
<i>Restricted Funds</i>						
Special offerings	-	4,503	(4,283)	-	-	220
Contingency Fund	443,428	534	(33,471)	-	-	410,491
Foodbank	18,076	60,667	(29,073)	-	-	49,670
South Africa	-	-	-	-	-	-
International Workers	53	-	(619)	566	-	-
City Hill Fund	84	-	-	-	-	84
	461,641	65,704	(67,445)	566	-	460,465
<i>Aggregate of funds</i>	655,125	439,589	(366,665)	-	-	728,049

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2020
	General funds £	Designated funds £	Restricted funds £	£
Tangible fixed assets	-	-	-	-
Stock	-	-	2,184	2,184
Debtors	7,334	-	-	7,334
Cash at bank and in hand	187,839	92,993	458,281	739,112
Creditors falling due within one year	(20,579)	-	-	(20,579)
	174,593	92,993	460,465	728,051

Mission Fund is money set aside to help those in need, locally and internationally.

Building fund is money set aside to be used for the acquisition of a lease and development costs for the church's new premises.

Foodbank Body Basics fund is to support the church's foodbank serving the local area

Fit Out Costs Fund was created to set aside funds needed to fit out the church's new building

Gather fund is for donations to support the church's joint church camping weekend.

In Need Fund is for donations to support need problems that arise.

Internship Fund is for donations to support the work of interns within the church.

Rent fund GBC is an amount set aside from donations to pay for rent, service charges & insurance for the Guildbourne Centre in its early years.

Roomsworthing Fund aims to support the work of the church's subsidiary, The Rooms Worthing Ltd, in its work serving the local community.

Soup Run and Nightshelter Funds are for use for the service to the homeless.

Youth Work Fund is for the work amongst the youth of the church.

Special offerings fund is in respect of a collection for grants to be made overseas.

Contingency Fund is designed to pay for any unforeseen events and could include a building project

City Hall Fund is to fund the church's work in Asia

Foodbank Fund is to support the church's foodbank serving the local area

International Workers Fund is for all other international work supported by the church

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

15 Loans and finance leases

The liabilities for concessionary loans referred to in note 10 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Concessionary loans 2021 £	2020 £
Repayable:				
Within one year	-	-	-	-
Between one and five years	115,000	-	115,000	-
After five years	-	-	-	-
	<u>115,000</u>	<u>-</u>	<u>115,000</u>	<u>-</u>

The concessionary loans are interest free and unsecured; they are being repaid when funds become available. The latest date by which all loans must be repaid in full is 1 October 2025.

16 Operating lease commitments

The charity has an operating lease for its church building in the Guildbourne centre, Worthing. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2021 £	2020 £
Payments falling due:		
Within one year	39,528	-
Between one and five years	118,584	-
After five years	-	-
	<u>158,112</u>	<u>-</u>

During the year the charity was charged £38,112 (2020: £nil) for its operating lease.

17 Transactions with related parties

During the year the charity received donations totalling £72,732 (2020: £46,061) from related parties (which includes trustees, members of key management and anyone closely connected to them).

During the year the charity received loans of £15,000 and £10,000 from Paul and Janet Tostevin, who are related to Joel Tostevin, a member of the charity's key management. The loans are unsecured and interest free, as described in note 14.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

18 Subsidiaries

Details of the church's subsidiary at 31 August 2021 are as follows:

Name of Undertaking	Registered Office	Nature of business		Class of shares held	% Held direct
The Rooms (Worthing) Ltd	44 Guildbourne Centre, Worthing	Property letting management	and	Ordinary	100%

REDEEMER WORTHING LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds				Unrestricted funds			
		General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	General 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	261,797	219,371	68,653	549,821	249,304	52,482	62,301	364,087
Investments		54	-	-	54	69,761	-	10	69,771
Other income		646	-	408	1,055	2,337	-	3,393	5,730
Total income and endowments		262,498	219,371	69,061	550,930	321,403	52,482	65,704	439,589
EXPENDITURE ON:									
Charitable activities:	5	333,734	1,197	31,456	366,386	287,105	12,115	67,445	366,665
Total Expenditure		333,734	1,197	31,456	366,386	287,105	12,115	67,445	366,665
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		(71,236)	218,174	37,606	184,544	34,298	40,368	(1,742)	72,924
Transfers between funds	14	664,439	(256,725)	(407,713)	-	(4,066)	3,500	566	-
Net movement in funds		593,203	(38,551)	(370,108)	184,544	30,232	43,868	(1,176)	72,924
Reconciliation of funds:									
Total funds brought forward		174,591	92,993	460,465	728,049	144,359	49,125	461,641	655,125
Total funds carried forward	14	767,794	54,442	90,357	912,595	174,591	92,993	460,465	728,051

REDEEMER WORTHING LTD

England & Wales - Charity number 1096530

Accounts

Redeemer Worthing Ltd

Report and Accounts

Year ended 31 August 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REDEEMER WORTHING LTD
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

Directors/Trustees	Matthew Sellens Chris James Julian Wray (resigned November 2019) Karen Lyon Stuart Britton (since January 2020) Christine Goodban Stephen Myerscough
Company Secretary	Matthew Sellens
Key Staff	Alex Beaken Rodney Haggard Joel Tostevin
Governing Document	Memorandum and Articles of Association
Charity Registration Number	1096530
Company Registration Number	04664258
Registered Office	44 Guildbourne Centre Worthing England BN11 1LZ
Independent Examiner	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Cafbank Ltd West Malling

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REDEEMER WORTHING LIMITED DIRECTORS' REPORT 2019-2020

The Directors (regarded as Trustees of the Charity) present their report and unaudited financial statements for the year ended 31 August 2020.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005.

Redeemer Worthing Limited (previously known as Jubilee Community Church Limited) was incorporated on 12th February 2003 as a company limited by guarantee and registered as a charity on 14th March 2003. The charity's name was officially changed to Redeemer Worthing Ltd on 27th April 2020 with the approval of Companies House and subsequently the Charity Commission. The charity's change of name was made at the same time as migrating to an online church model due to the global pandemic and our intention of re planting our church as Redeemer Worthing into the Guildbourne Centre in the centre of the Worthing retail district.

From this point forward in this document, Redeemer Worthing, shall be referred to as '**the Church**'.

OUR PURPOSES, AIMS AND PUBLIC BENEFIT

The main areas of charitable activity of the Church are to advance the Christian faith and the provision of relief, education and assistance for persons in conditions of need, hardship or distress. In order to achieve this, the objects of the company are as follows:

- to advance the Christian faith by such means as the Company shall determine from time to time.
- to relieve persons who are in conditions of need, hardship or distress as a result of local or international disaster, or by reason of their social, medical or economic circumstances.
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacity, that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.
- to advance education in family life, in marriage and family relationships, in particular, but not exclusively, by the organisation of courses for the teaching of skills and parenthood.
- to advance Christian religious education and training.

When planning our activities for the year, the Trustees and Members (church directional team) of the charity have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The review of activities below reflects how we have implemented this through a range of activities, which we consider to be in line with both this guidance and our objectives.

REVIEW OF THE YEAR'S ACTIVITIES (2019-20)

CHURCH ACTIVITIES

The Church is continually looking for strategies to bring help not just to its members but also to the local town, the UK and internationally. This report reflects aspects of each of these three components. In each area of activity the Trustees recognise, and are sincerely grateful for, the volunteers who contribute so much to all that happens in the life of the church.

COVID-19 PANDEMIC

The Covid-19 global pandemic of 2020 has, like all businesses and charities in the UK impacted the activities of the church. Until March 23rd 2020 the church operated as previous years meeting in Worthing High School and in each others homes for mid week groups.

On the announcement of the national lockdown in March 2020 the church quickly pivoted to an online presence.

- Since the end of March 2020 the church moved to online broadcasts as meetings at Worthing High School were no longer permitted.
- Sunday morning recorded broadcasts on You Tube included Redeemer Kids and Redeemer Online.
- Community groups were set up using video conference platforms such as Zoom.
- Meetings of directors and members were also carried out similarly online.
- A decision was made to instigate the change of name to Redeemer Worthing sooner than planned on Easter Sunday 2020.
- At the time of writing we expect to be meeting in this way for several more months through 2021
- When the law has allowed, the church has met physically for small socially distanced groups in the buildings of other Worthing churches.

GIVING

Over the year church members have given £364,087 including recovery of tax through Gift Aid. This has been used both for the active ministries of the church and for gifts to other charitable causes both in the UK and internationally.

CHURCH FAMILY

All are welcome to attend our regular Sunday services and during the year to March 2020 when we could meet physically we had an average of 145 in attendance. In addition church members met midweek as part of the Church network.

We have ministries to a wide range of groups:

- Alpha Course for those interested in learning more about the Christian Faith including for the first time online Alpha courses
- Freedom in Christ courses supporting emotional and spiritual development
- Marriage Preparation courses
- Mental Health workshops to inform leaders of how to understand mental health issues
- Training in prophecy and the use of other spiritual gifts as well as a national training day called Prophetic Connections

DEVELOPMENT OF LEADERSHIP

Training was provided for all small group leaders.

A preaching group was also run in this year to provide training to those gifted in public speaking, preaching and teaching of the bible.

During the year Rodney Haggard took up a sabbatical opportunity for 3 months in Autumn 2019 having served the church so faithfully for 12 years without taking this opportunity before.

EVANGELISM

Sharing the good news of the gospel is core to our life as a church. Through the Alpha Course, guest services and various other events, opportunity was made for many to hear the gospel. Some found a new faith and some were baptised.

YOUNG PEOPLE

We value highly the work with all our children on Sunday mornings, whatever their age. Fun activities based on biblical teaching for the younger children and regular teaching for our older children and teens take place. This includes:

- Rainbows – for ages 6 months to 3 years
- Sparklers – for ages 3 to 5.
- Live Wires – for ages 6 to 10
- Encounter – for ages 11-12
- Katalyst – for ages 13-16

Both Encounter and Katalyst met on Saturdays for more social activities and in small groups mid-week up until March 2020 (pre-Covid).

Following the lockdown our groups for teenagers and young people moved to online groups held on the Zoom platform.

JUBILEE/REDEEMER TOTS.

This is for babies and pre -school children of church and non- church parents and continued until the first lockdown in March 2020.

COLLEGE AND STUDENTS

Foundry – for 16-18's

Foundry Youth Group gives young people the opportunity to experience God, to build solid friendships in the process, and to discover God's purpose for their lives. It also provides spiritual preparation for those who are going on to University. The group meets monthly for social activities, worship, prayer and discussion.

STUDENT GROUP – for 18-21+

A student group caters for those attending college or university. The group was born out of the Foundry group and carries similar objectives.

OVERSEAS MISSION

We continued to be involved with the family of Regions Beyond churches around the world. We have continued to develop links with various churches and projects in Dubai, South Africa and India.

LOCAL MISSION

We have a target of planting 5 new churches over time within a one hour drive of Worthing. These churches will be established from within our church family and operated as autonomous churches whilst sharing the same vision and values. The first of these local church plants was Trinity Church Littlehampton [Trinity], a neighboring town of Worthing. Trinity was established in September 2018 with a team of 30 people mainly originating from the Church.

WORTHING FOOD BANK

The church is proud to have started the Worthing Food Bank under the auspices of the Trussell Trust and continues operational activities from the church offices while distributing food packages from Worthing Tabernacle.

On the announcement of national lockdown in March 2020 and the onset of business closures, the demand for Foodbank services increased significantly. Worthing Council made the council chambers available for Foodbank food package preparation. The distribution of food packages also changed to a delivery based service rather than collection using volunteer packers and drivers to serve the community. During this time Foodbank also received a grant from Worthing and Adur council services.

WORTHING CHURCHES NIGHTSHELTER AND SOUP RUN

The church continued to support and help run, together with other Worthing churches, the Homeless Night Shelter through the winter months up till the first lockdown and this will be reviewed again each Autumn, again subject to Covid rules. In conjunction with this, the church was also involved in the Soup Run and continued between lockdowns in accordance with Covid rules.

FINANCIAL REVIEW

INCOMING RESOURCES

Total incoming resources for the year decreased from £507,650 in 2019 to £439,589 in 2020. Of this £43,868 including gift aid reclaim was raised for the Guildbourne Centre building project.

RESOURCES EXPENDITURE

Total resources expended for the year decreased from £436,067 in 2019 to £366,665 in 2020.

FUNDS AND BALANCE SHEET

The movement in total funds for the year is a net increase of £72,924. At the year end total funds held were £728,051 of which £174,593 are General funds being unrestricted and undesignated. This balance is in line with the Church's reserves policy.

PLANS FOR THE COMING YEAR

The key objectives to be addressed during the coming year (2020-21) are:

- to continue to communicate the Christian gospel in a way which is clear and contextually relevant.
- to continue to develop our work in the local community.

- to continue to develop our links with work in overseas churches in South Africa, Dubai, Mexico & India through video conferencing platforms.
- On September 13th 2020 we signed a long term lease with the owners of the Guildbourne Centre in Worthing for the first floor of the centre to be converted to a permanent meeting venue for the church. The intention will be to realise a multi-use space allowing the church to sublet space to others in order to raise funds for the furthering of the charities objectives.
- Conversion works started in September 2020 and are expected to be completed by the end of March 2021.
- Further developing budgeting and reporting processes with specific objectives and plans over the longer term. This will include how the finances of the church are communicated to the wider church membership on an on-going basis.
- The Directional Team of Redeemer will seek to identify and establish a new Eldership team for the church.

GOVERNANCE AND DIRECTORS

Of the directors set out on page 1 all held office during the whole of the year ended 31 August 2020. The directors are regarded as the trustees of the charity for the purpose of the Charities Act 2011.

The board of directors, who meet four times a year, are responsible in law for implementing the strategic decisions and direction given by the Eldership/Directional Team of the Church. Directors are appointed by the Members at the Annual General Meeting. The Directors may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

The Directors monitor finance, risk management and internal control.

The directors delegate the running of the charity to the Eldership/Directional Team of the Church set out on page 1. The Eldership/Directional Team oversees the achievement of the objectives of the charity, day-to-day operational decisions and the co-ordination and direction of the church's work. Progress is monitored regularly by the directors.

The directors are members of the church and bring experience and expertise in business, accounting, public sector and charity sector and law. Training is provided to board members as required.

DIRECTORS' RESPONSIBILITIES

The directors (who are also Trustees of the Church) are responsible for preparing the Director's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors (Trustees) 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, including the income and expenditure, of the charitable company for the year. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERNAL CONTROL AND RISK MANAGEMENT

The directors have overall responsibility for the Church's system of internal control. Such a system can provide only reasonable and not absolute assurance against errors or frauds. There is a clear delegation of the directors' authority through the Eldership/Directional Team to the rest of the charity.

The Church operates a planning and budgeting system with an annual budget approved by the board of directors. Significant changes are subject to specific approval. A financial reporting system compares results with the budget on a bi-monthly basis.

The directors are satisfied that systems are in place to monitor, manage and mitigate the Church's exposure to major risks. They consider that maintaining the Church's reserves at the policy levels and reviewing internal controls and risks will provide the Church with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognise that the nature of some of the Church's work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

RESERVES POLICY

The directors review the charity's reserves policy regularly in the light of Charity Commission guidance. There are three categories of reserves held.

General funds are undesignated and the charity's policy is to maintain these at a level of between two to three months of regular church giving income. The year-end reserves figure of £60,178 meets this target.

Designated funds arise from the setting aside of some general giving against the identified need to maintain a fund with which to be able to assist members of the church who have a particular need.

Restricted funds arise where gifts are received for specific purposes. Expenditure is distributed in line with these requirements. At 31 January 2021 restricted funds stood at £75,535 reflecting the Church's expenditure on its new home in the Guildbourne Centre

INVESTMENT AND TREASURY POLICY

In keeping with the reserves policy, funds are maintained to meet foreseeable recurring expenditure. It is not the charity's general policy to commit to investments. During recent years with a view to the economic situation some investments have been made. No new investments have been made during the year to 31st August 2020 however an investment property was sold in October 2019. A remaining set of shares was being held in this financial year, as a result of that asset being given in the form of shares which were sold in September 2019.

EMPLOYEES

The work of Redeemer Worthing relies on the commitment and hard work of its valued staff. Communication links are maintained through team meetings and other channels. The full and part-time staff during the financial year 2019-20 were:

- Alex Beaken – Full time elder
- Rodney Haggard – Full time elder
- Joel Tostevin – Full time elder
- Rachel Tostevin – Part time communications manager
- Val John – Full time business manager
- Julie Denyer – Part time Foodbank manager
- George Sharpe – Part time treasurer
- Kirsty Lyon – Part time website and graphic communication manager

INDEPENDENT EXAMINER

Archie McDowall, BA CA of Stewardship was appointed independent examiner at the Annual General Meeting and a resolution to re-appoint him will be proposed at the next Annual General Meeting.

Approved by the directors on 19 July 2021 and signed on their behalf by:

Matthew Sellens

Director

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER WORTHING LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019 on pages 9 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Archie McDowall, BA CA
Institute of Chartered Accountants of Scotland

28 July 2021

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

REDEEMER WORTHING LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	301,786	62,301	364,087	454,292
Investments	4	69,761	10	69,771	74
Other income		2,337	3,393	5,730	53,284
Total income and endowments		373,885	65,704	439,589	507,650
EXPENDITURE ON:					
Charitable activities	5	299,220	67,445	366,665	436,067
Total expenditure		299,220	67,445	366,665	436,067
Net gains/(losses) on investments		-	-	-	(21,303)
Net income/(expenditure)		74,665	(1,742)	72,924	50,279
Transfers between funds	12	(566)	566	-	-
Net movement in funds		74,099	(1,176)	72,924	50,279
Reconciliation of funds:					
Total funds brought forward		193,486	461,641	655,127	604,848
Total funds carried forward	12	267,586	460,465	728,051	655,127

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

All income and expenditure derive from continuing operations.

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

The notes on page 12-20 form part of these accounts.

REDEEMER WORTHING LTD

BALANCE SHEET

AS AT 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
FIXED ASSETS					
Tangible assets	6	(0)	-	(0)	65
Investments	7	-	-	-	174,663
		<u>(0)</u>	<u>-</u>	<u>(0)</u>	<u>174,728</u>
CURRENT ASSETS					
Stock	8	-	2,184	2,184	6,803
Debtors	9	7,334	-	7,334	7,853
Cash at bank and in hand	10	<u>280,831</u>	<u>458,281</u>	<u>739,112</u>	<u>473,922</u>
		288,165	460,465	748,630	488,578
CREDITORS: Amounts falling due within one year	11	(20,579)	-	(20,579)	(8,179)
Net current assets / (liabilities)		<u>267,586</u>	<u>460,465</u>	<u>728,051</u>	<u>480,399</u>
Total assets less current liabilities		<u>267,585</u>	<u>460,465</u>	<u>728,051</u>	<u>655,127</u>
TOTAL NET ASSETS		<u>267,585</u>	<u>460,465</u>	<u>728,051</u>	<u>655,127</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		174,593	-	174,593	144,361
Designated funds		<u>92,993</u>	<u>-</u>	<u>92,993</u>	<u>49,125</u>
		267,585	-	267,585	193,486
Restricted Funds		<u>-</u>	<u>460,465</u>	<u>460,465</u>	<u>461,641</u>
		<u>267,585</u>	<u>460,465</u>	<u>728,051</u>	<u>655,127</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

Matthew Sellens

Date: 19 July 2021

Charity number: 1096530

Company Number

04664258

The notes on page 12-20 form part of these accounts.

REDEEMER WORTHING LTD
FOR THE YEAR ENDED 31 AUGUST 2020
CASH FLOW STATEMENT

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>20,756</u>	<u>78,060</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		69,771	74
Proceeds from sale of investments		<u>174,663</u>	<u>13,000</u>
Net cash provided by/(used in) investing activities		<u>244,434</u>	<u>13,074</u>
 Change in cash and equivalents in the reporting period		 265,191	 91,134
 Cash and equivalents at the beginning of the year	b	 <u>473,922</u>	 <u>382,789</u>
 Cash and cash equivalents at the end of the year	b	 <u>739,112</u>	 <u>473,923</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	72,924	50,279
Adjustments for:		
Depreciation charges and provisions for impairment	65	3,450
(Gains)/losses on investments	-	21,303
Dividends, interest and rents from investments	(69,771)	(74)
(Increase)/decrease in stocks	4,619	(1,269)
(Increase)/decrease in debtors	519	3,514
Increase/(decrease) in creditors	12,401	856
Net cash provided by (used in) operating activities	<u>20,756</u>	<u>78,060</u>

Note b: Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank with immediate access	738,624	473,433
Petty cash	489	489
Total cash and cash equivalents	<u>739,112</u>	<u>473,922</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items).

Other income comprises primarily conference income relating to 'Gather 19' and also letting income. Gather 19's income was recognised when the conference took place in July 2019.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and for their investment potential. Investments are valued as follows:

- i) Listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment losses and losses arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Expenditure on charitable activities'. Gains arising on the disposal of social investments are included in the Statement of Financial Activities under the heading 'Other income'. All other gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

h) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

i) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2020	2019
	£	£
General Donations	283,768	350,345
Donations in kind	28,864	27,995
Other grants receivable	3,437	7,404
Income tax recoverable	48,019	68,547
	<u>364,087</u>	<u>454,292</u>

Donations in kind comprise the following:

	2020	2019
	£	£
Goods donated for:		
Foodbank	28,864	27,995
	<u>28,864</u>	<u>27,995</u>

4 Investment income

	2020	2019
	£	£
Bank interest	911	74
Profit on disposal of property	68,860	
	<u>69,771</u>	<u>74</u>

5 Charitable expenditure

	Core activities	Foodbank	2020
	£	£	£
a Costs incurred directly on specific activities			
Church activities	38,830	10,259	49,089
Staff costs	168,856	18,182	187,038
Outreach	3,588	-	3,588
Community Projects	939	-	939
Donations in kind expensed (note 4e)	-	26,680	26,680
Grants payable (note 4f)	27,365	-	27,365
	<u>239,577</u>	<u>55,122</u>	<u>294,698</u>
b Costs incurred on support & administration			
Governance costs	4,800	-	4,800
Administration support costs	59,166	631	59,797
Depreciation of tangible fixed assets	65	-	65
Stock wastage	-	6,803	6,803
Other	501	-	501
	<u>64,532</u>	<u>7,434</u>	<u>71,967</u>
Total expenditure	<u>304,109</u>	<u>62,556</u>	<u>366,665</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

In the previous year, charitable expenditure was as follows:

	Core activities £	Foodbank £	2019 £
c Costs incurred directly on specific activities			
Church activities	85,028	8,509	93,537
Staff costs	148,202	15,237	163,439
Outreach	4,730	-	4,730
Community Projects	52,674	-	52,674
Donations in kind expensed (note 4e)	-	26,726	26,726
Grants payable (note 4f)	43,905	-	43,905
	<u>334,539</u>	<u>50,473</u>	<u>385,012</u>
d Costs incurred on support & administration			
Governance costs	4,800	-	4,800
Administration support costs	41,478	1,132	42,609
Depreciation of tangible fixed assets	3,450	-	3,450
Stock wastage	-	-	-
Other	196	-	196
	<u>49,924</u>	<u>1,132</u>	<u>51,055</u>
Total expenditure	<u>384,463</u>	<u>51,604</u>	<u>436,067</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,800 (2019: £4,800).

e Donations in kind expensed in year

	2020 £	2019 £
Donated goods distributed in year	26,680	26,726
	<u>26,680</u>	<u>26,726</u>

f Grants payable

	Individuals £	Institutions £	2020 £
Grants for UK and overseas mission	5,000	22,365	27,365
	<u>5,000</u>	<u>22,365</u>	<u>27,365</u>

The comparatives for the previous year are as follows:

	Individuals £	Institutions £	2019 £
Grants for UK and overseas mission	-	43,905	43,905
	<u>-</u>	<u>43,905</u>	<u>43,905</u>

The charity's principal grants to institutions comprised:

	2020 £	2019 £
Regions beyond	15,665	38,510
Joy in the City	3,000	-
Newfrontiers	-	2,000
Jubilee Church Hull	2,000	-
Grants to institutions for less than £1,000 each	1,700	3,395
	<u>22,365</u>	<u>43,905</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2020	2019
	£	£
Gross wages, salaries & benefits in kind	153,555	133,363
Employer's National Insurance costs	12,265	12,265
Pension costs	14,509	12,755
Other pay costs	6,709	5,057
Total staff costs	<u>187,038</u>	<u>163,439</u>

The average monthly number of employees during the year was 8 (2019: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £86,368 (2019: £86,368).

No trustees received employment benefits in either the current or preceding year.

No expenses (2019: £0) were paid to, or for, the trustees.

6 Tangible fixed assets

	Fixtures fittings and equipment £	Computer Equipment £	Total 2020 £
Cost			
At 1 September 2019	33,673	4,447	38,120
Additions	-	-	-
At 31 August 2020	<u>33,673</u>	<u>4,447</u>	<u>38,120</u>
Accumulated depreciation			
At 1 September 2019	33,673	4,382	38,055
Charge for the year	-	65	65
At 31 August 2020	<u>33,673</u>	<u>4,447</u>	<u>38,120</u>
Net book value			
At 31 August 2020	<u>-</u>	<u>(0)</u>	<u>(0)</u>
At 31 August 2019	<u>-</u>	<u>65</u>	<u>65</u>

7 Fixed asset investments

	UK Quoted Shares	Investment Property	2020 £	2019 £
Cost or fair value brought forward	17,112	157,551	174,663	208,966
Disposals during the year	(17,112)	(157,551)	(174,663)	(13,000)
Change in value of investments	-	-	-	(21,303)
Cost or fair value carried forward	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,663</u>

UK quoted shares – This allocation of shares received by anonymous donation in March 2008 was originally valued on receipt. The shares were revalued as at 31 August 2019 and the remaining shares were sold in October 2019.

Houses – During the year the above property was let whilst the trustees considered whether they wished to property in its charitable activities and so it has been carried at cost. Subsequently the trustees decided to dispose of the property and, since the year end, it has been sold for just over £225,000. Its value forms part of the contingency fund.

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

8 Stock

	2020 £	2019 £
Donated goods		
For distribution to beneficiaries	2,184	6,803
	<u>2,184</u>	<u>6,803</u>

9 Debtors

	2020 £	2019 £
Falling due within one year:		
Tax recoverable	3,270	3,161
Prepayments	2,050	-
Other debtors	2,014	4,692
Total debtors	<u>7,334</u>	<u>7,853</u>

10 Cash at Bank and in Hand

	2020 £	2019 £
Cash at bank with immediate access	738,624	473,433
Petty cash	489	489
	<u>739,112</u>	<u>473,922</u>

11 Creditors: liabilities falling due within one year

	2020 £	2019 £
Accruals	20,579	8,179
	<u>20,579</u>	<u>8,179</u>

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Funds</i>						
Mission funds	49,125	-	-	-	-	49,125
Building fund	-	43,868	-	-	-	43,868
Regions Beyond Fund	-	8,615	(12,115)	3,500	-	-
	<u>49,125</u>	<u>52,482</u>	<u>(12,115)</u>	<u>3,500</u>	<u>-</u>	<u>92,993</u>
<i>General Unrestricted Funds</i>	144,359	321,403	(287,105)	(4,066)	-	174,591
Total Unrestricted Funds	<u>193,484</u>	<u>373,885</u>	<u>(299,220)</u>	<u>(566)</u>	<u>-</u>	<u>267,583</u>
<i>Restricted Funds</i>						
Special offerings	-	4,503	(4,283)	-	-	220
Contingency Fund	443,428	534	(33,471)	-	-	410,491
Foodbank	18,076	60,667	(29,073)	-	-	49,670
International Workers	53	-	(619)	566	-	-
City Hill Fund	84	-	-	-	-	84
	<u>461,641</u>	<u>65,704</u>	<u>(67,445)</u>	<u>566</u>	<u>-</u>	<u>460,465</u>
Aggregate of funds	<u>655,125</u>	<u>439,589</u>	<u>(366,665)</u>	<u>-</u>	<u>-</u>	<u>728,049</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2020
	General funds	Designated funds		
	£	£	£	£
Tangible fixed assets	(0)	-	-	(0)
Investments	-	-	-	-
Stock	-	-	2,184	2,184
Debtors	7,334	-	-	7,334
Cash at bank and in hand	187,839	92,993	458,281	739,112
Creditors falling due within one year	(20,579)	-	-	(20,579)
	<u>174,593</u>	<u>92,993</u>	<u>460,465</u>	<u>728,051</u>

In the previous year the movements in the charity's funds were as follows:

	<i>Opening balance 2019 £</i>	<i>Incoming resources 2019 £</i>	<i>Outgoing resources 2019 £</i>	<i>Transfers in the year 2019 £</i>	<i>Gains and losses 2019 £</i>	<i>Closing balance 2019 £</i>
Designated Funds						
<i>Mission funds</i>	33,057	9,693	(23,652)	30,027	-	49,125
	<u>33,057</u>	<u>9,693</u>	<u>(23,652)</u>	<u>30,027</u>	<u>-</u>	<u>49,125</u>
General Unrestricted Funds	145,030	405,899	(269,844)	(31,394)	(21,303)	228,387
	<u>145,030</u>	<u>405,899</u>	<u>(269,844)</u>	<u>(31,394)</u>	<u>(21,303)</u>	<u>228,387</u>
Total Unrestricted Funds	<u>178,087</u>	<u>415,592</u>	<u>(293,496)</u>	<u>(1,367)</u>	<u>(21,303)</u>	<u>277,512</u>
Restricted Funds						
<i>Special offerings</i>	13,753	-	(13,753)	-	-	-
<i>Contingency Fund</i>	432,747	26,888	(16,207)	-	-	443,428
<i>Foodbank</i>	22,328	47,352	(51,604)	-	-	18,076
<i>South Africa</i>	303	-	-	(303)	-	-
<i>International Workers</i>	2,281	568	(4,666)	1,870	-	53
<i>City Hill Fund</i>	15,000	17,000	(31,916)	-	-	84
<i>Soup Run</i>	200	-	-	(200)	-	-
<i>Vision Offering</i>	24,175	250	(24,425)	-	-	-
	<u>510,787</u>	<u>92,058</u>	<u>(142,571)</u>	<u>1,367</u>	<u>-</u>	<u>461,641</u>
Aggregate of funds	<u>688,874</u>	<u>507,650</u>	<u>(436,067)</u>	<u>-</u>	<u>(21,303)</u>	<u>739,153</u>

REDEEMER WORTHING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted funds</i>	2019
	£	£	£	£
<i>Tangible fixed assets</i>	65	-	-	65
<i>Stock</i>	-	-	174,663	174,663
<i>Debtors</i>	-	-	6,803	6,803
<i>Investments</i>	7,853	-	-	7,853
<i>Cash at bank and in hand</i>	144,622	49,125	280,175	473,922
<i>Creditors falling due within one year</i>	(8,179)	-	-	(8,179)
	<u>144,361</u>	<u>49,125</u>	<u>461,641</u>	<u>655,127</u>

Mission Fund is money set aside to help those in need, locally and internationally.

Build fund is money set aside to be used for the acquisition of a lease and development costs for the church's new premises.

Regions Beyond fund is in respect of an annual collection to provide for the work of the Regions Beyond group of churches.

Special offerings fund is in respect of a collection for grants to be made overseas.

City Hall Fund is to fund the church's work in Asia

Contingency Fund is designed to pay for any unforeseen events and could include a building project

Foodbank Fund is to support the church's foodbank serving the local area

Vision Fund is reserved for establishing Trinity Church in Littlehampton up until its launch in October 2018

International Fund is for all other international work supported by the church

13 Transactions with related parties

During the year the charity received donations totalling £46,061 (2019: £112,537) from related parties (which includes trustees, members of key management and anyone closely connected to them).

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

14 Events since the year end

In September 2020 the church entered into a contract to secure a 20-year lease for premises in the Guildbourne Centre, Worthing.

REDEEMER WORTHING LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2020	2020	2020	2020	2019	2019	2019	2019
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	249,304	52,482	62,301	364,087	379,267	9,693	65,332	454,292
Investments		69,761	-	10	69,771	74	-	-	74
Other income		2,337	-	3,393	5,730	53,284	-	-	53,284
Total income and endowments		321,403	52,482	65,704	439,589	432,625	9,693	65,332	507,650
EXPENDITURE ON:									
Charitable activities:	5	287,105	12,115	67,445	366,665	296,570	23,652	115,845	436,067
Total Expenditure		287,105	12,115	67,445	366,665	296,570	23,652	115,845	436,067
Net gains/(losses) on investments		-	-	-	-	(21,303)	-	-	(21,303)
Net income/(expenditure)		34,298	40,368	(1,742)	72,924	114,751	(13,959)	(50,513)	50,279
Transfers between funds	12	(4,066)	3,500	566	-	(31,394)	30,027	1,367	-
Net movement in funds		30,232	43,868	(1,176)	72,924	83,357	16,068	(49,146)	50,279
Reconciliation of funds:									
Total funds brought forward		144,359	49,125	461,641	655,125	61,002	33,057	510,787	604,846
Total funds carried forward	12	174,591	92,993	460,465	728,051	144,359	49,125	461,641	655,127