

# 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](http://www.stewardship.org.uk)

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

<b>Directors/Trustees</b>	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)
<b>Key Staff</b>	Rodney Haggar Joel Tostevin Peter Saner Matthew Sellens
<b>Governing Document</b>	Memorandum and Articles of Association
<b>Charity Registration Number</b>	1096530
<b>Company Registration Number</b>	04664258
<b>Registered Office</b>	44 Guildbourne Centre Worthing BN11 1LZ
<b>Independent Examiner</b>	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Cafbank Ltd West Malling

<b>Contents</b>	<b>Page</b>
Charity Information	1
Trustees' Annual Report	2-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cashflow Statement	11
Notes to the Accounts	12-19
Detailed Statement of Financial Activities with Comparatives	20

## 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 12<sup>th</sup> February 2003 as a company limited by guarantee and registered as a charity on 14<sup>th</sup> March 2003. The charity's name was officially changed to Redeemer Worthing Ltd on 27<sup>th</sup> 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 13<sup>th</sup> 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 23<sup>rd</sup> 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 19<sup>th</sup> July 2021
- Stuart Britton appointed as Chair of Trustees 19<sup>th</sup> July 2021
- Furthermore, Chris James and Steve Myerscough advised the team during the directors meeting of 18<sup>th</sup> 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 31<sup>st</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
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
<b>Total income and endowments</b>		<b>481,869</b>	<b>69,061</b>	<b>550,930</b>	<b>439,589</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	334,930	31,456	366,386	366,665
<b>Total expenditure</b>		<b>334,930</b>	<b>31,456</b>	<b>366,386</b>	<b>366,665</b>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<b>146,938</b>	<b>37,606</b>	<b>184,544</b>	<b>72,924</b>
<b>Transfers between funds</b>	14	<b>407,713</b>	<b>(407,713)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>554,652</b>	<b>(370,108)</b>	<b>184,544</b>	<b>72,924</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		267,586	460,465	728,051	655,127
<b>Total funds carried forward</b>	14	<b>822,238</b>	<b>90,357</b>	<b>912,595</b>	<b>728,051</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	7	830,861	-	830,861	-
Investments	8	1	-	1	-
		<u>830,862</u>	<u>-</u>	<u>830,862</u>	<u>-</u>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS: Amounts falling due within one year</b>	12	(91,122)	-	(91,122)	(20,579)
<b>Net current assets / (liabilities)</b>		<u>106,376</u>	<u>90,357</u>	<u>196,733</u>	<u>728,051</u>
<b>Total assets less current liabilities</b>		<u>937,238</u>	<u>90,357</u>	<u>1,027,595</u>	<u>728,051</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	13	(115,000)	-	(115,000)	-
<b>TOTAL NET ASSETS</b>		<u>822,238</u>	<u>90,357</u>	<u>912,595</u>	<u>728,051</u>
<b>FUND BALANCES</b>	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 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	a	<u>284,695</u>	<u>4,959</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		54	69,771
Proceeds from sale of investments		-	174,663
<b>Net cash provided by/(used in) investing activities</b>		<u>54</u>	<u>244,434</u>
 <b>Change in cash and equivalents in the reporting period</b>		 284,750	 249,393
 <b>Cash and equivalents at the beginning of the year</b>	b	 739,112	 473,922

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

	2021 £	2021 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	184,544	74,665
<b>Adjustments for:</b>		
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	-
<b>Net cash provided by (used in) operating activities</b>	<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
<b>Total cash and cash equivalents</b>	<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
	£	£	£
<b>a Costs incurred directly on specific activities</b>			
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>b Costs incurred on support &amp; administration</b>			
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>
<b>Total expenditure</b>	<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
	£	£	£
<b>c Costs incurred directly on specific activities</b>			
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>d Costs incurred on support &amp; administration</b>			
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>
<b>Total expenditure</b>	<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 £
<b>Cost</b>					
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>
<b>Accumulated depreciation</b>					
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>
<b>Net book value</b>					
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 £
<b>Falling due within one year:</b>		
Tax recoverable	3,435	3,270
Prepayments	144	2,050
Other debtors	4,643	2,014
	<u>8,222</u>	<u>7,334</u>
<b>Falling due after one year</b>		
Loans to group undertakings	12,097	-
	<u>12,097</u>	<u>-</u>
<b>Total debtors</b>	<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
<b>Total Unrestricted Funds</b>	<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>
<b>Aggregate of funds</b>	<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 £
<b>INCOME AND ENDOWMENTS FROM:</b>								
Donations and legacies	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
<b>Total income and endowments</b>	<b>262,498</b>	<b>219,371</b>	<b>69,061</b>	<b>550,930</b>	<b>321,403</b>	<b>52,482</b>	<b>65,704</b>	<b>439,589</b>
<b>EXPENDITURE ON:</b>								
Charitable activities:	333,734	1,197	31,456	366,386	287,105	12,115	67,445	366,665
<b>Total Expenditure</b>	<b>333,734</b>	<b>1,197</b>	<b>31,456</b>	<b>366,386</b>	<b>287,105</b>	<b>12,115</b>	<b>67,445</b>	<b>366,665</b>
<b>Net gains/(losses) on investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure)</b>	<b>(71,236)</b>	<b>218,174</b>	<b>37,606</b>	<b>184,544</b>	<b>34,298</b>	<b>40,368</b>	<b>(1,742)</b>	<b>72,924</b>
<b>Transfers between funds</b>	<b>664,439</b>	<b>(256,725)</b>	<b>(407,713)</b>	<b>-</b>	<b>(4,066)</b>	<b>3,500</b>	<b>566</b>	<b>-</b>
<b>Net movement in funds</b>	<b>593,203</b>	<b>(38,551)</b>	<b>(370,108)</b>	<b>184,544</b>	<b>30,232</b>	<b>43,868</b>	<b>(1,176)</b>	<b>72,924</b>
<b>Reconciliation of funds:</b>								
Total funds brought forward	174,591	92,993	460,465	728,049	144,359	49,125	461,641	655,125
<b>Total funds carried forward</b>	<b>767,794</b>	<b>54,442</b>	<b>90,357</b>	<b>912,595</b>	<b>174,591</b>	<b>92,993</b>	<b>460,465</b>	<b>728,051</b>