

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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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	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