

# TRUSTEES REPORT AND FINANCIAL STATEMENTS



For the year ended 31 August 2020

## Riverside Church Trust

Charity number: **1099487**

Company number: **4479264**

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## TRUST INFORMATION

### REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	Riverside Church Trust
Charity Registration Number:	1099487
Company Registration Number:	4479264

Registered Office and operational address:	Riverside House 21 Alcester Road Moseley Birmingham B13 8AR
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#### TRUSTEES/DIRECTORS

A Worthington (chairperson commencing Jan 2019)  
S Ashton  
P Bonner  
A Barker  
L Cuthbert  
L Priestley  
C Roberts  
J Tomlinson  
M Waldram

#### CHURCH LEADERSHIP TEAM

A Mackie  
T Chilvers  
J Moore

#### INDEPENDENT EXAMINER

N Currie F.C.A.  
Jerroms  
Lumaneri House  
Blythe Gate  
Blythe Valley Park  
Solihull  
B90 8AH

#### BANKERS

The Co-operative Bank PLC  
PO Box 250, Delf House  
Southway  
Skelmersdale  
WN8 6WT

#### SOLICITORS

Anthony Collins  
Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

## REPORT OF THE TRUSTEES

The Trustees, who are also directors of the company for the purposes of Company Law, present their report and accounts for the year ended 31 August 2020.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 5 July 2002, merging together previous charities Riverside Ministries Trust (charity number 327647) and Riverside Fellowship Trust (charity number 1046841).

The objects of Riverside Church Trust are defined in the Memorandum and Articles of Association and the Trustees ensure that the activities of the church remain in line with these at all times.

### RECRUITMENT AND APPOINTMENT OF TRUSTEES

The current Trustees were appointed following nomination, and they have the power of appointment and removal. All trustees are serving as Directors.

Trustees serving September 2019 to August 2020	Changes
Steve Ashton	Resigned trustees 14/02/2020
Alison Barker	
Penny Bonner	
Lois Cuthbert	Resigned trustees 13/01/2020
Liz Priestley	Joined trustees 20/07/2020
Chris Roberts	Resigned trustees 10/06/2020
James Tomlinson	Joined trustees 08/06/2020
Mike Waldram	Joined trustees 11/02/2019
Andy Worthington	Appointed chairperson 01/01/2019

### TRUSTEE INDUCTION AND TRAINING

The Company Secretary is responsible for the briefing and training of trustees, drawing on resources from the Trust's solicitors, accountants and other relevant organisations such as

the Charity Commission and the Evangelical Alliance. We keep abreast of developments in charity law and policy through several charity bulletins and seminars available for trustees. Significant changes are worked through in detail.

Trustees are always appointed from within the members of Riverside Church, and hence are familiar with the day-to-day work of the church. A trustee "induction pack" is available providing an introduction to the legal requirements and responsibilities of trustees, and a comprehensive statement of the objects, values and beliefs of the church.

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## ORGANISATIONAL STRUCTURE

Riverside Church has a Board of trustees, who meet regularly throughout the year to provide support to the leadership team and oversee the direction of the church in keeping with the Objects, approve budgets, receive management accounts, determine significant policy, deal with employment matters and any contractual issues.

Day-to-day activity of the church is managed by a Church Leadership Team acting within responsibilities delegated by the trustees. There is regular liaison between members of the team and trustees.

In early 2019, the Trustees undertook a strategic assessment of the church to inform what was required to move forward to deliver the new vision (which had been prepared by the leadership over the previous 12 months). This assessment also took place in the context of the need to take action to address the financial deficit in the budget. As a result, the Trustees took the decision to review the senior leadership structure and advertised the position of Senior Pastor. After interview Tim Chilvers was appointed to this position to commence in post on 1<sup>st</sup> September 2019. His role will include reviewing staffing and to propose changes necessary to deliver the vision of the church, within the available budget determined from regular income.

The Trustees are supported by a Finance and Resources Team, which includes two trustees, the Operations Manager and other long-standing members of the church with appropriate experience and expertise. This team, acting within delegated responsibilities, prepares and reviews budgets, considers proposals for expenditure, and makes recommendations to the Church Leadership Team and Trustees.

The majority of the work of Riverside Church Trust is carried out by a large and willing body of volunteers who are engaged in every area of the ministry of the church, without whom most of the aims of Riverside Church could not be delivered as they are now. No appropriate value can be attributed to this contribution, which therefore is not included within the financial valuation of the Trust.

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## RISK MANAGEMENT

Each year the Finance & Resources team reviews our Risk Register which identifies the various risks to the church and considers the relative likelihoods of those risks occurring. Where risks have increased, appropriate remedial action is initiated.

We are satisfied that we have systems in place to support giving, manage resources and hold an acceptable level of reserves.

Riverside has in place a Safeguarding Policy covering all of our activities with children and young people and vulnerable adults. This policy has been developed and is reviewed in line with legal requirements and current practice. Staff and volunteers receive appropriate training and information and are subject to all necessary checks, e.g. via the Disclosure and Barring Service (DBS). The policy is reviewed annually by Trustees and updated as and when necessary.

When employment legislation changes, our employment policies are reviewed, the changes publicised to staff and the staff handbook regularly updated. Given the nature of Riverside as a Christian church, we have a Christian Ethos Statement in place.

As a Christian organisation, we aim to demonstrate the benefit we bring to our local and wider communities. Trustees have had due regard to guidance published by the Charity Commission on public benefit.

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## RELATIONSHIP TO OTHER ORGANISATIONS

The church is a member of the Evangelical Alliance, and has working relationships with local churches in Moseley, Kings Heath, Bournville and other parts of Birmingham and across the UK.

The church hires space for weekly services at Queensbridge School, Moseley and Dame Elizabeth Cadbury School, Bournville.

We run a weekly youth club in conjunction with Church of the Ascension, Stirchley.

The church supports a number of people working overseas, through prayer, financial and logistical support. This is often facilitated through regular funding to those people through the organisations who support them. Closer to home we provide support and supervision for two cross-cultural community workers employed by Interserve.

## OBJECTIVES AND ACTIVITIES

Riverside Church Trust is an independent Christian church.

The objects of the Riverside Church Trust as defined in the Memorandum and Articles of Association are, in the United Kingdom and overseas:

- To advance the Christian faith;
- To demonstrate the Gospel of Jesus Christ by the relief of persons who are in conditions of need, hardship or distress or who are aged or sick;
- To demonstrate the Gospel of Jesus Christ by the advancement of education including (without limitation) promoting and staging artistic activities such as performances of music, drama and/or dance;
- To provide leisure, recreational and other community facilities with the object of improving the conditions of life for those living in the communities for which such facilities are provided, thereby demonstrating Christian concern for the welfare of the whole person; and

- The promotion of such other charitable objects as the Board shall from time to time determine.

These objectives do not change, but the strategies and goals agreed may change.

Our aim is to always hold to our mission statement:

**“We long to be a church that reflects and transforms Birmingham because people belong to thriving communities in which they get to know Jesus.”**

In line with this mission statement, we are committed to enabling as many people as possible to worship at our services, belong to our fellowship, develop their spirituality and express their faith through service to others, particularly those in need. In particular, we try to enable ordinary people to live out their faith as part of our fellowship through:

- Worship – helping people focus on God and put Jesus at the centre of their life.
- Fellowship – helping to bring people into meaningful relationships with other Christians at Riverside and elsewhere for mutual encouragement, support, and prayer and to serve one another.
- Discipleship – helping people discover, grow and strengthen their faith in Christ by learning the truth of God's word and applying Biblical principles to their lives.
- Ministry – helping people find and develop talents and gifts and to use them in serving, in a significant way, other people in the church and people outside the church.
- Evangelism – helping people fulfil their mission of reaching their friends, family, colleagues, networks and communities for Christ.

## ACHIEVEMENTS AND PERFORMANCE

In line with our objectives and mission statement, we have undertaken a broad range of activities throughout the period.

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### WORSHIP AND PRAYER

From March 2020 onwards, with the restrictions of COVID-19 we have had to become adaptable in responding to the challenges of how we continue to facilitate corporate Worship and Prayer. As such, we have needed to record sung worship for our Sunday gatherings. We have been fortunate that our Worship Director Ben Pearson has a home recording studio and has been able to produce work from there. We have also recognised the need for a central space at Riverside House where we had already hoped to have been able to invite other members of our brilliant team to contribute in a safe and socially distanced way. For this we are investing in re-purposing the Worship Studio at Riverside House and properly acoustically treating the space, in preparation for when this is possible. This space has already proved useful in filming for other aspects of our online worship gatherings. Although there are clear limitations in how we have had to adapt to facilitating worship, it has given birth to a deeper

level of creativity and expression. Originally written songs and visually inspiring media that have connected and resonated with our church community during this unprecedented time, continue to facilitate times of meaningful encounter even though we are apart.

Having started 2020 with 3 days of prayer and fasting, with many words of encouragement for the new season ahead, we never could have imagined what has unfolded but have known God at work in incredible ways. With COVID restrictions we have had to rethink how we facilitate corporate prayer. Alongside offering prayer ministry through an email and call-back opportunity as a part of our online services, we have also introduced weekly prayer updates every Wednesday where we've encouraged the whole church to unite at 8pm in prayer. During this time we've also held 24-7 prayer sessions and times of gathered corporate prayer using ZOOM.

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## FELLOWSHIP

Staying close and supporting one another has become more vital during the pandemic, even as it presented new challenges. **Community Groups** and smaller **Life Groups** have organized to keep in touch with one another via phone, online meetings and chat. Two new life groups and several prayer triplets formed during the year.

Church leaders carried out **pastoral check-ins** by phone or walking across the church from March 2020 onwards. Since March, pastoral support has mainly moved online, with 12 **phone chaplains** now doing a vital job supporting those who need extra help. The training for this was provided through Karis neighbourhood scheme, where there is a specialism in community chaplaincy.

We delivered two **Belonging to Riverside** gatherings for new members as part of Sunday services and welcomed over twenty people to the church family. All were offered and took part in the Strengthsfinder exercise. **Baptisms** have been postponed for the time-being but we look forward to rescheduling them as soon as we legally can. All those wanting to be baptised shared brief testimonies at the online service on Easter Day.

Building on last year's bereavement training, during this year we launched a vision to become a **bereavement friendly church**. This means we are a safe church for grieving people to be signposted to when they deal with funeral directors and need additional support and means we are committed to running the Bereavement Journey course (Ataloss.org) regularly for the bereaved in our community. This is a wonderful course with an optional final week to consider faith in Jesus.

**Children and families** work has flourished this year in spite of the pandemic. Melody and her team have led countless Zoom calls, made videos and carried out doorstep drop-offs and packages for so many families and children. We have had wonderful feedback and some children have said their faith is stronger because of lockdown and the care and teaching they have received. We have been thrilled to see new families join us and our online services encourage the children to contribute and lead us in prayer and worship too.

Our **youth** department has seen some big changes this year as we said goodbye to not one but two incredible youth leaders, Andy King and Martin Woodruff. Andy is now training as a primary school teacher and Martin has joined the West Midlands police as a trainee. We are so grateful for their many years of inspiration and leadership. With John Goodliff now employed as Head of Youth, our young people have been contributing to services, and meeting online and in person when allowed. We are encouraged by the way that the older ones have started to lead the younger ones in **Roc Solid**. **Youth Zone** continues to be a wonderfully outward-facing group and there is now a great discipleship group for 15-18 year-olds. John is committed to developing a robust inspiring team as we move forwards and prepare for live meeting again soon. As part of this, the youth team has received **mental health first aid** training to better support our young people.

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## DISCIPLESHIP

As with everything, COVID-19 has meant that we have had to rethink the ways we support discipleship. Every year, we consistently aim to help grow disciples through the integration between its Sunday services and midweek groups. This year, alongside other resources we have created an online blog to provide integration between the Sunday teaching programme and the midweek groups. This blog contains questions and resources to promote discussion and reflection beyond Sundays. Everyone within Riverside, and outside, is therefore able to engage in more depth about the specific themes, both on their own and with others. These have been well received, and we will continue to do this. We have actively encouraged people to gather in groups – online and in person when the guidelines permit it – as the primary way to support each other during these challenging months.

We have also provided a daily video reflection for every Psalm (150 Psalms) on YouTube to promote discipleship. This has been well received, with good engagement.

Unfortunately, due to COVID-19 we have postponed the launch of Riverside Academy (it was due to start in Autumn 2020). Plans are now in place to launch the scheme in Autumn 2021. This will enable people to spend 9 months growing in their faith and developing their gifts and skills as part of a gap-year with Riverside. The hope is that, in time, a good number of participants will join the programme to create a thriving development and discipleship track.

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## MINISTRY

Our site pastors and leaders help find a place of service for as many of the congregation as possible, in line with our values and to help people excel in the gifts that they have.

A number of missional teams run each week, focused on particular project areas or services which benefit the local community. At the advent of lockdown in March, teams faced different scenarios depending on their shape.

**Riverside Performing Arts** (RPA) faced the wholesale cancellation or delay of performances into local schools. A core component of work and content creation was done to move resources on-line and to provide a feed of activities through our Facebook channels. Staff were furloughed with the aim of a return in September for performance and delivery.

**Riverside Money Advice (RMA)** provides free face-to-face money advice and help to people who want to get their finances under control, or to escape debt or poverty. Incoming calls to the service evaporated in the first months of lockdown, enabling some restructuring of systems to prepare for increased demand, and the service re-invented their delivery to take advantage of space in our church offices which became available. They re-opened in the middle of July being able to offer up to 5 concurrent appointments and were at full capacity every Wednesday from that point onwards. As an essential support service for our community, they have remained open and bounced back in the new shape of provision to become as busy as they had been before lockdown, and with additional services of foodbank support.

**REAL Riverside Football Club** were unable to play during lockdown, but transitioned to a new team, focused more geographically in the area that we serve through the church.

**Stay and Play** at Riverside House saw many new parents and children connect with our weekly group, but had to pause as the March lockdown began. Melody Pearson (our Children and Families Pastor) moved content provision online and has continued throughout the year to provide online and mailed-out resources for families.

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## EVANGELISM

This year, as with every year, we have run **Alpha Courses** - open discussion groups run to make Christian faith accessible to those Interested. These have been both in person (before the Coronavirus pandemic), and digital.

Up until lockdown in March 2020, our services at Queensbridge School, Dame Elizabeth Cadbury School, and Riverside House, included a series called 'Everyday you' (putting faith into practice in everyday lives); 'Could It be Hope' (our aim to bring hope to the city); and 'Again' (from the book of Acts as we aim to live out the same faith as the earliest Christians). We have also held "Generations" Services for all ages; Baptismal services, and Christmas services. At each we have presented the gospel clearly and accessibly for those new to the Christian message. At Christmas alongside the special Carol services, we provided a number of other activities – including a **Nativity Experience** at Selly Manor.

Since Lockdown, our services have moved online. We have launched a Riverside YouTube channel, on which our Sunday services have been livestreamed since 22 March. This has enabled us to impact a much wider group of people than previously and has led to people responding to the Christian message, as well being able to share the gospel with their friends. Throughout the Coronavirus pandemic, we have therefore been able to connect with thousands of people in new ways. Our website and YouTube channel provides regular content, including services, songs, talks, weekly podcasts and an Explore Faith Section.

We continue to support the student Christian population and their campus evangelism through the University Christian Unions.

We have continued to support long-term missionaries abroad and to promote and support short-term mission projects in Britain and around the world.

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## STAFF

This year we restructured our staff provision to help us rebalance our expenditure with expected income.

Relations with our employees are good. This year, our staff handbook was updated with Human Resource guidance and policies.

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## RIVERSIDE HOUSE

Riverside House, located at 21 Alcester Road, Birmingham, provides office and meeting space for all staff and many of our volunteers as well as hosting numerous events and activities. A large hall caters for services, meetings and social functions of up to around 150 people. A number of smaller rooms also host activities. As well as hosting church activities, Riverside House hosts events organised by outside bodies as well as private social functions, contributing to our aim of serving the local community.

## PLANS FOR THE FUTURE

Tim Chilvers has worked closely with Trustees to restructure our staffing and resource provision across the church. This has identified the need for a new Head of Youth (with John Goodliff in line to provide temporary cover), and a new full-time Operations Director, to replace our existing part-time provision. Recruitment will commence in January 2021 for an appointment by Easter.

Our service shape remains under constant review during the pandemic, with a growing certainty that a number of activities present before lockdown may not return, and with a different mixture of ministry after restrictions ease.

## FINANCIAL REVIEW

Regular income has remained steady, despite the wider economic conditions. We are determined to ensure that we operate sustainably where our regular expenditure is covered by regular giving and appropriate set-asides. Our staff restructuring this year has put us on a trajectory to be able to achieve this, and new measures are in place to ensure that the total expenditure on staffing remains within 60% of our income.

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## FIXED ASSETS

A policy is in place for the capitalization and depreciation of assets, the rates for which are shown in note 1(f). Items purchased during the financial period priced over £500 are added to the asset register at the appropriate rate.

We update our insurance policy annually.

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## DESIGNATED FUNDS

Designated funds are in place for all community teams and projects running on behalf of Riverside and delivered through our teams of volunteers. This designation enables us to

ensure that funds being raised through work in the community remains focused on the activities generating it, and to defer any unspent income for subsequent financial years.

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## RESTRICTED FUNDS

Our new on-line accounts software, ExpensePlus, has proved extremely fortuitous as our accounts staff have not been working within the office, and been able to continue our accounts provision without interruption.

We hold restricted funds as follows:

- Riverside Performing Arts - funds are raised through invoices to schools, grants, and donations to the overall work and for the support of staff working within the team.
- Word of Hands – donations for the services and ministry to those using BSL.
- Riverside Money Advice – funds are received through donations and grants.
- Pineapple Youth Project.
- Other Restricted funds - donated to us with instructions to be paid out to third parties who are engaged in the wider ministries of the church, are passed on either monthly or quarterly. We ensure that we only pass on funds to receiving individuals or organisations with whom we have an ongoing and accountable relationship.

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## RESERVES POLICY

Our policy is to hold cash reserve necessary to cover running costs for three months in the event of a major variation of circumstances. Reserves are monitored quarterly as part of our management reporting, and policies are in place for ensuring appropriate action if reserves deviate substantially.

Balances of restricted funds are not able to be considered as part of our cash reserve for the above. Funds that are designated for particular projects are also excluded from our available cash reserves.

Our designated funds comprise:

**Asset replacement, building investment and repairs**, for which we set aside 4% of our general fund income each month.

We have always committed to and insisted upon **giving 10% of our income away to others**, in the wider pursuit of our charitable objectives. This year, we changed our implementation to calculate and administer this on a monthly basis to remove the effect of any “spiking” at the close of a financial year. A designated fund holds the current balance, and our leadership oversee its distribution – half as discretionary gifts to individuals, cross-cultural work within Birmingham, and UK mission. The other half goes to support missionary work across the world.

**A strategic fund** is held following a one-off generous donation from a previous year, to cover costs involved in restructuring or particular projects that would not be possible from regular funds.

**Six missional teams** exist, comprising of lay individuals working together to serve the general public around a particular theme – such as our Gardening Club, Stay & Play, and Real Riverside Football Club. Their funds are designated for their use.

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## FUNDING SOURCES

Riverside's main funding source is through the kind donations of Riverside members who are part of our congregation, through standing order and direct debits and through our weekly offering within our services.

We continue to apply for grants to fund particular projects or initiatives and have been successful in securing such funds for Riverside Performing Arts and Riverside Money Advice. Where grant funds are unrestricted and expended, these are accounted for as part of our general fund.

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## GOING CONCERN

As stated in note 1(O), the Trustees have considered the effect of the Covid-19 outbreak. The Trustees consider that the outbreak is likely to cause a significant disruption to the Charity's business. However, the Trustees are confident that the Charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future.

Approved by the Trustees on .....14 May..... 2021

And signed on its behalf

A Barker.

Name: A BARIKER

A Worthington

Name: A WORTHINGTON

}

Trustees /  
Directors

Riverside House  
21 Alcester Road  
Moseley  
Birmingham  
B13 8AR

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE CHURCH TRUST

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2020 which are set out on pages 2 to 30.

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### RESPONSIBILITIES AND BASIS OF REPORT

As the charity 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 company'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.

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### 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 Chartered Certified Accountants, 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 that in any material respect:

- Accounting records were not kept in respect of the company as required by section 386 of the 2006 act; or
- The accounts do not accord with those records; or
- 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
- 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.



Neill Currie F.C.A.

For and on behalf of

Jerroms  
Chartered Certified Accountants

Lumaneri House  
Blythe Gate  
Blythe Valley Park  
Solihull  
B90 8AH

Date

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2020

	Notes	Unrestricted	Restricted	2019/20	2018/19
<b>Income and endowments</b>					
Income from generated funds					
Donations and legacies	2	718,145	97,026	815,171	852,340
Other trading activities		-	-	-	-
Income from investments		3,313	-	3,313	2,581
Income from charitable activities					
Direct Ministries		46,762	-	46,762	9,699
Community Teams		2,758	18,840	21,598	83,236
Other income					
Grants Receivable	2	-	11,438	11,438	20,838
<b>Total income and endowments</b>		<b>770,977</b>	<b>127,304</b>	<b>898,281</b>	<b>968,694</b>
<b>Expenditure on</b>					
Charitable activities		( 627,379)	( 145,479)	( 772,858)	( 858,657)
Governance Costs		-	-	-	-
<b>Total Resources Expended</b>	3	<b>( 627,379)</b>	<b>( 145,479)</b>	<b>( 772,858)</b>	<b>( 858,657)</b>
<b>Net income/(expenditure)</b>		<b>143,598</b>	<b>( 18,175)</b>	<b>125,424</b>	<b>110,037</b>
Transfers between funds		-	-	-	-
<b>Net (outgoing)/incoming resources</b>	11/12	<b>143,598</b>	<b>( 18,175)</b>	<b>125,424</b>	<b>110,037</b>
Fund balances brought forwards		868,437	100,894	969,331	859,294
Fund balances carried forwards		1,012,035	82,719	1,094,755	969,331

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 13 to 30 form part of these accounts.

# BALANCE SHEET AS AT 31 AUGUST 2020

	Notes	2019/20	2018/19
<b>FIXED ASSETS</b>			
Tangible Assets	6	497,914	523,202
<b>CURRENT ASSETS</b>			
Debtors	7	23,161	14,988
Cash at bank and in hand		590,356	590,288
		613,517	605,276
<b>CURRENT LIABILITIES</b>			
Creditors - falling due within one year	8	( 16,676)	( 159,147)
<b>NET CURRENT ASSETS</b>		596,841	446,129
Total assets less current liabilities		1,094,755	969,331
Creditors - falling due after one year	8	-	-
<b>NET ASSETS</b>		1,094,755	969,331
<b>FUNDS</b>			
Unrestricted	10/11		
General		591,344	581,574
Designated		420,691	286,863
		1,012,035	868,437
Restricted	10/11	82,720	100,894
		1,094,755	969,331

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees on 14 May 2020 and signed on its behalf.

Riverside Church Trust

Company No: 4479264

A Barker  
Name: A BARKER

A. WORTHINGTON  
Name: A. WORTHINGTON

}

Trustees/Directors

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

## 1 ACCOUNTING POLICIES

### (A) ACCOUNTING CONVENTION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts 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) issued October 2019.
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011
- the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Riverside Church Trust meets the definition of a public benefit entity under FRS 102.

### (B) INCOME

Income from tax reclaims are included in the SOFA at time of receipt. All gifts and donations are accounted for on a receivable basis.

Grants are recognised in the statement of financial activities, when there is reasonable assurance that:

- i) the charity will comply with the conditions attaching to them; and
- ii) the grants will be received

Gifts received in kind are valued by the trustees at their approximate market value and included within income and expenditure.

### (C) RESOURCES EXPENDED

Expenditure is allocated to the particular activity where the cost directly relates. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Administration and office overheads and other related expenses are apportioned between direct charitable activities. For each direct activity, its total of "Staff Costs" and "Direct Costs" as a percentage of the total resources expended is used for its share of apportioned costs.

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#### **(D) UNRESTRICTED FUNDS**

These funds are available as general funds of the charity, which the Trustees are free to use in accordance with the charitable objects.

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#### **(E) RESTRICTED FUNDS**

These funds are to be used to specific purposes as laid down by the donor.

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#### **(F) FIXED ASSETS**

Fixed assets are shown at cost. Items of a capital nature and costing in excess of £500 are capitalised. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Land	0% per annum
Freehold property	2% per annum
Furniture and Equipment	20% per annum
Office Equipment, Audio Visual equipment	25% per annum
Vehicles	25% per annum

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#### **(G) PENSIONS**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the financial statements in the period they are payable.

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#### **(H) FINANCE AND OPERATING LEASES**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

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#### **(I) IMPAIRMENT OF FIXED ASSETS**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those suffering an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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#### **(J) CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

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**(K) FINANCIAL INSTRUMENTS**

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity’s balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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**(L) BASIC FINANCIAL ASSETS**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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**(M) BASIC FINANCIAL LIABILITIES**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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**(N) EMPLOYEE BENEFITS**

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received. Each term we check that employees are on track in booking annual leave, and consider that this is adequate to ensure that no adjustment at year-end is required for our small number of employees.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to the employment of an employee or to provide termination benefits.

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**(O) POST BALANCE SHEET EVENTS**

The financial and community integrity of the church has remained strong during the pandemic. As a result, our year-end results have proved to be much better than originally forecast. The restructuring of staff and switch to digital services has meant that we have weathered the storm despite the lengthening of the duration of the pandemic from Summer 2020 through to Summer 2021. Our budgeting for the 2021-2022 financial year will however take account of the long-term changes.

## 2 ANALYSIS OF INCOME

Donations and legacies	Unrestricted Funds	Restricted Funds	Total 2019/20	2018/19
	£	£	£	£
Donations	£ 617,125	£ 81,334	£ 698,459	£ 666,148
HMRC Gift Aid Rebate	£ 101,020	£ 15,691	£ 116,712	£ 186,192
	<b>£ 718,145</b>	<b>£ 97,026</b>	<b>£ 815,171</b>	<b>£ 852,340</b>

Grants Receivable	Unrestricted Funds	Restricted Funds	Total 2019/20	2018/19
	£	£	£	£
Alfred Haines Charitable Trust			-	500
Awards for All		9,938	9,938	9,838
G E Gee Trust		1,000	1,000	-
Garfield Weston Foundation			-	5,000
Grantham Yorke Trust			-	5,000
The Maydwell Trust			-	500
Christian Arts Trust		500	500	
	-	<b>11,438</b>	<b>11,438</b>	<b>20,838</b>

### 3 ANALYSIS OF EXPENDITURE

					2019/20	2018/19
		Direct	Staff Costs	Apportioned	Total	Total
		£	£	Costs *	£	£
<b>General Funds</b>						
Children		3,272	19,654	13,830	36,756	40,732
Community & Youth outreach		1,069	26,025	16,345	43,439	42,348
Evangelism		9,786	43,101	31,904	84,790	85,340
Facilities		41,936	7,275	29,686	78,897	71,531
Pastoral		12,923	44,278	34,507	91,709	107,166
Sunday Services		29,885	93,801	74,613	198,299	205,754
Worship		3,627	21,488	15,151	40,266	37,520
Youth		2,236	41,413	26,331	69,981	69,057
<b>Designated Funds</b>						
Academy		( 20,461)	5,846		( 14,616)	-
Community Teams		4,401	-		4,401	4,797
Giving to Others	**	( 6,543)	-		( 6,543)	( 15,445)
<b>Restricted Funds</b>						
Gifts being passed on	**	22,131			22,131	23,482
Money Advice		8,232	20,842		29,074	30,155
Performing Arts		( 18,699)	90,654		71,955	113,752
Pineapple Youth Project		2,236			2,236	3,834
Word of Hands		8,086	11,227		19,314	37,983
Other Projects		769			769	651
		<b>104,887</b>	<b>425,605</b>	<b>242,365</b>	<b>772,858</b>	<b>858,657</b>
<b>*APPORTIONED COSTS</b>						
Apportioned		193,777				
Staff Costs from Payroll - "Admin"			48,588			
			<b>242,365</b>			

\* Including "Apportioned costs" consisting of administration, office overheads, support costs, direct and indirect staff costs, and sundry expenses.

\*\* We designate 10% of all income as funds to be given away.

£61,892 was allocated in this way this year, against £77,479 given out, resulting in a net expenditure of £15,588 shown in the accounts:

Designated Fund: Giving to Others (6,543)

Restricted Fund: Gifts passed on 22,131

**Total 15,588**

The table below analyses giving by category.

Analysis of Giving to Others		2019/20	2018/19
	£	Total £	Total £
<b>Individuals in the UK</b>			
Elke Hanssman	1,764		
Graham & Caroline Wilkes	5,000		
James and Mel Lynch	7,253		
Mike and Rachel Hill	3,528		
Smithers	6,000		
Discretionary Gifts (under £500)	6,558	30,103	12,605
<b>Individuals - International</b>			
B and E Allen	12,915		
Emma Thomas	5,611		
Steve Jones	1,764	20,290	23,375
<b>Organizations in the UK</b>			
Interserve	9,375		
Canatrust	3,337		
BGEA	2,122		
Agape (for the support of J Blow)	1,764		
Agape (for the support of P Dunc)	1,764		
First Class Foundation	1,500		
Saltmine Trust	1,500		
Agape (for the support of H Dunc)	1,416		
Chaplaincyplus	300		
Fusion	300		
Premier Christian Radio	180	23,558	60,022
<b>International Organizations</b>			
B and D Wilson	3,528	3,528	5,292
		77,479	101,294

## 4 STAFF COSTS

	2019/20	2018/19
	£	£
Wages and salaries	432,334	396,105
Social security costs	32,887	31,646
Pension	19,906	21,670
	485,127	449,421

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions paid by the company to the fund.

No employee earned more than £60,000 per annum.

Average number of employees (calculated on an average full time equivalent basis)

	2019/20	2018/19
Direct charitable work	14	14
Administration	2	1
	16	15

## 5 TRUSTEES REMUNERATION AND EXPENSES

	2019/20	2018/19
Number of trustees who were paid expenses	1	None
Nature of the expenses: gift for retiring Trustee		None
Total amount paid	£ 41	£ -

No remuneration was paid or payable for the year to any trustees for their role. See note 14 for related party transactions.

## 6 TANGIBLE FIXED ASSETS

	Freehold Property £	Minibus £	Furniture & Equipment £	Office and Audio Visual Equipment £	Total £
<b>COST</b>					
At 31 August 2019	773,522	35,280	95,791	94,301	998,894
Additions	2,299	-	-	6,183	8,482
Disposals	-	( 18,000)	-	( 1,236)	( 19,236)
At 31 August 2019	775,821	17,280	95,791	99,248	988,140
<b>DEPRECIATION</b>					
At 31 August 2019	289,109	26,640	77,713	82,230	475,692
Charge for the year	13,516	4,320	6,549	9,385	33,770
Eliminated on disposal		( 18,000)		( 1,236)	( 19,236)
At 31 August 2019	302,625	12,960	84,262	90,379	490,226
<b>NET BOOK VALUES</b>					
At 31 August 2019	484,413	8,640	18,078	12,071	523,202
At 31 August 2020	473,196	4,320	11,529	8,869	497,914

Included within the freehold property cost is £100,000 relating to freehold land, which is not depreciated.

## 7 DEBTORS

	2019/20 £	2018/19 £
Prepayments	13,285	5,800
Other debtors	1,421	1,836
HMRC Gift Aid	8,456	7,352
	23,161	14,988

## 8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019/20	2018/19
	£	£
Payroll Liabilities - HMRC PAYE	6,500	5,233
Accounts Payable	2,722	5,015
Lease obligations	-	-
Business Charge Card	-	-
Governance	4,440	3,900
Accruals	-	-
Deferred Income	3,015	145,000
	<b>16,676</b>	<b>159,147</b>
Creditors:		
Amounts falling due in greater than one year	-	-

Aggregate amount of secured liabilities £None (2019 £None)

## 9 OBLIGATIONS AND COMMITMENTS

### CAPITAL COMMITMENTS

Contracted for but not provided: 31 August 2020 £None, (31 August 2019 £None)

## 10 CASH FLOW

Table 1	Cash flow statement	2019/20 £	2018/19 £	
	<b>Cash generated from operating activities:</b>			
	<i>Net cash provided by (used in) operating activities</i>	5,237	293,387	Table 2
	<b>Cash flows from other sources:</b>			
	Interest from investments	3,313	2,581	
	Proceeds from the sale of property, plant and equipment	-	-	
		8,649	295,968	
	<b>Application of cash:</b>			
	Purchase of property, plant and equipment	( 8,482)	( 32,812)	
	Purchase of investments	-	-	
	Repayments of borrowing	-	-	
		( 8,482)	( 32,812)	
	<b>Net Increase/(decrease) in cash:</b>	67	263,156	
	Cash at bank and in hand less overdrafts at the beginning of the year	590,288	327,132	Table 3
	<b>Cash at bank and in hand less overdrafts at end year</b>	<b>590,355</b>	<b>590,288</b>	
Table 2	Reconciliation of net Income/(expenditure) to net cash flow from operating activities	2019/20 £	2018/9 £	
	Net Income/(expenditure) (as per the statement of financial activities)	126,424	( 5,203)	
	Adjustments for:			
	Depreciation charges	33,770	35,996	
	Interest from investments	( 3,313)	( 2,581)	
	Loss/(profit) on the sale of fixed assets	-	-	
	(Increase)/decrease in debtors	( 8,173)	20,522	
	Increase/(decrease) in creditors	( 142,471)	( 15,588)	
	<b>Net cash provided by (used in) operating activities</b>	<b>5,237</b>	<b>293,387</b>	
Table 3	Analysis of cash at bank and in hand less overdrafts	2019/20 £	2018/19 £	
	Cash at bank and in hand at the beginning of the year	590,288	327,132	
	Overdrafts included in bank loans and overdrafts falling due within one year	-	-	
		<b>590,288</b>	<b>327,132</b>	

## 11,12 UNRESTRICTED AND RESTRICTED FUNDS, AND FUND MOVEMENTS

	At 31 August 2019	Movements in funds	At 31 August 2020
	£	£	£
<b>General Funds</b>	581,574	9,771	591,345
<b>Designated Funds</b>	286,863	133,828	420,691
	<b>868,437</b>	<b>143,598</b>	<b>1,012,035</b>
<b>Restricted Funds</b>	At 31 August 2019	Movements in funds	At 31 August 2020
	£	£	£
Pineapple Youth Project	3,504 (	220)	3,284
Restricted Funds	8,898 (	6,276)	2,622
Riverside Money Advice	24,379 (	4,211)	20,168
Riverside Performing Arts	43,317 (	2,945)	40,372
Word of Hands	20,796 (	4,523)	16,273
	<b>100,894 (</b>	<b>18,175)</b>	<b>82,719</b>
<b>Total</b>	<b>969,331</b>	<b>125,424</b>	<b>1,094,755</b>

### 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds	Restricted Funds	Total
	£	£	£
Fixed Assets	497,914	-	497,914
Other net assets	22,071	1,090	23,161
Cash	505,711	84,645	590,356
Liabilities	(13,661)	(3,015)	(16,676)
	1,012,035	82,720	1,094,755

### 14 RELATED PARTY TRANSACTIONS

No related party transactions took place in the year.

### 15 TAXATION

The charity is exempt from corporation tax on its charitable activities.

### 16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

### 17 CONTROL

There was no controlling party during the year.