

TRUSTEES' REPORT AND FINANCIAL STATEMENTS



For the year ended 31 August 2024

Riverside Church Trust

Charity number: **1099487**

Company number: **04479264**

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TRUST INFORMATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Riverside Church Trust
 Charity Registration Number: 1099487
 Company Registration Number: 04479264

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

TRUSTEES/DIRECTORS

T Abnett
 A Barker (resigned 8 January 2024)
 R Pumphrey
 M Robertson – Chair
 J Tomlinson
 M Waldram
 G McLachlan (appointed 21 June 2024)

AUDITOR

Sumer Auditco Limited
 The Beehive
 Beehive Ring Road
 London Gatwick Airport
 Gatwick
 United Kingdom
 RH6 0PA

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 ending 31 August 2024.

This report has been prepared in accordance with: the Statement of Recommended Practice applicable to charities preparing their accounts; 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.

OBJECTIVES AND ACTIVITIES

Riverside Church Trust is an independent Christian church.

The objectives of 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 are a church on a journey to help people get to know Jesus and grow as His followers across Birmingham and beyond."

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. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

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

The objectives of Riverside Church Trust are defined in the Memorandum and Articles of Association and the Trustees ensure that the activities of the church always remain in line with these.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Trustees are appointed from the membership of the church following nomination and interview by members of the Board and the Senior Pastor. All trustees serve as Directors.

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 provided with an induction pack introducing the legal requirements and responsibilities of trustees, and a comprehensive statement of the objectives, values and beliefs of the church. They are introduced to the financial and management arrangements of Riverside and supported in their role by the Chair and other Trustees.

ORGANISATIONAL STRUCTURE

The Board of Trustees meet regularly throughout the year to provide support to the leadership team and oversee the direction of the church in keeping with the Objectives, approve budgets, receive management accounts, and determine significant policy.

The 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.

The Trustees are supported by a Finance and Risk Committees. Finance Committee consists of two Trustees, the Operations Director and other long-standing members of the church with appropriate experience and expertise. This team, acting within delegated responsibilities, reviews budgets, considers proposals for expenditure and makes recommendations to the Church Leadership Team and Trustees.

Much 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 church's ministry, 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 in the financial valuation of the Trust.

RISK MANAGEMENT

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

Trustees have established 'Guardrails' which provide early warning of financial exposure. They comprise minimum cash balances, together with limits on the proportion of income committed to staff costs. We also monitor levels of giving and other income.

Our policy is that each year the Finance & Risk Committees review our Risk Register, which identifies the various risks to the church and considers the relative likelihood of those risks occurring. Where risks have increased, appropriate remedial action is initiated.

Riverside has in place a Safeguarding Policy covering all our activities with children, 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 are 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.

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

The church supports several 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 a cross-cultural community worker employed by Interserve.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT AND WHO HAS BENEFITED

We've had encouraging feedback from community members regarding the various activities we run, with many finding our services helpful, especially during these difficult times. Riverside Church, Riverside Pantry, Open Lunch, and other services such as Stay & Play and Riverside

Money Advice have been a great benefit to the community, and we've seen a great number coming through our doors for assistance and a safe place.

WORSHIP AND PRAYER

Our Sunday gathering is the primary occasion where we worship together, pray and fellowship as a wider family.

However, our worship and prayer are not only what we express on a Sunday but our expression throughout the week. This includes our connect groups and all our other services that we provide at Riverside house during the week.

We have begun to see the vision of our services coming to pass with some of those who attend our Money Advice service, Open Lunch, Café, and Pantry joining in with more faith-based activities such as our Sunday gatherings and Alpha - a course where one can learn more about the Christian faith. This has been our greatest desire; to provide both **help** and **hope** to those in the surrounding communities.

FELLOWSHIP AND PASTORAL CARE

Over the last two years, we have developed a **central pastoral hub** of champions and chaplains supporting people pastorally in multiple ways both in church and across the community. Rahel, our new community chaplain, does a wonderful job befriending many people who come through our doors in our outward-facing initiatives. Toward the end of the year, she began a prayer initiative with our regular guests, which is very exciting.

We have continued with our volunteer chaplaincy service to address the increased isolation and loneliness in our community. We have seen many more accept the invitation to Alpha because of building trusted relationships within the Hub chaplains and volunteers, with 15 people having completed the course.

As part of more specific care, we continue to be a bereavement-friendly church. We offer The Bereavement Journey course each term, supporting many people who are dealing with loss in their lives. We have developed our pastoral care for the over 75-year-olds - a group now called Vintage - with a team doing visits and creating opportunities to gather together and celebrate life.

We are offering more frequent baptisms and have seen a widening age range coming forward for Baptism which is wonderful. Last year we baptised 12 people in all.

Children and Families' ministries continue to grow. We have seen several new children and families come to church services, connect groups and other regular events. Our activities such as Stay and Play, ReAct (a holiday program run by Riverside Performing Arts), the Matilda performance and rehearsals and our children's weekend away have all provided fantastic opportunities for families to find out more about God, the church and experience a sense of community. There is a beautiful culture of children from Riverside inviting their friends to Riverside events/ services. In May, Sarah Thomson handed over the ministry to Leah Wilson and Ella Wilkes.

Youth ministries continue to grow, this year seeing the highest number of young people consistently attending Friday night gatherings and at least 87 young people being regularly disciplined. There is increasingly a culture of invitation in our groups and an emphasis on events being visitor-friendly which resulted in us welcoming 23 newly visiting youth in the second half of the year. We have around 30 of them serving at Riverside in some capacity on our worship, tech teams and in various other areas. Our youth ministry constitutes Riverside's largest single area of discipleship.

In April 2024 the **Riverside Generations team** produced four performances of Matilda the Musical Jr. at the Midlands Art Centre, following 7 months of rehearsals and relationship-building. All shows played to sold-out audiences. The production was a huge success, but more importantly it provided a valuable opportunity to connect with children, young people, and families in the local community. A total of 64 children took part in the project, 29 of whom were not previously involved with Riverside. Of these, 20 have since become involved in other Riverside groups including Friday night youth groups, children's connect groups, and Sunday services with their families.

MISSION

Julian Mander is now responsible for overseeing the mission work of Riverside Church. This has helped to manage the mission well and see the fruits of what they are achieving.

Riverside Performing Arts (RPA) is seeing an increasing need for children to know they belong, and that there is a safe place for them to learn and thrive. Regardless of background or ability, hundreds have been welcomed into our half-term and summer clubs, with 60% of attendees coming from non-church backgrounds. Following 43 performances and 94 workshops this year, we pray in faith that all our children will continue to step into and embrace who they are, and all that God has made them to be, with boldness and joyful expectation.

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. Funding from the UK Government's Cost of Living Fund, and Birmingham City Council's Income Maximisation, Information, Advice and Guidance Fund, enabled us to sustain our capacity. We served over 100 people each month, with face-to-face support and chaplaincy help alongside. During this year we wrote off £245,000 of debt for 16 households and improved the financial circumstances of local households by an estimated £2.2m. The team comprises 29 people who are advisors, chaplains, befrienders, interviewers, administrators and café hosts.

Riverside Pantry provides food and friendship to our local community. It continues to grow, now welcoming on average 50 customers each week. **Open Lunch** is running every week, serving a hot meal and bringing connection and Christian community to more and more people.

Real Riverside Football Club is a men's 11-a-side open-age football team that competes in the West Midlands Christian League and the National Christian Trophy. Each season, over 30 players aged 16+ find authentic community, create deep friendships and play football together. We know as a team we can beat anyone on our day, but true success comes off the pitch where we have seen players improve their mental health, positively restructure their personal lives and see first-hand what a faith in Jesus looks like.

STAFF

Since the covid pandemic there have been many changes in staff and organisational structure. In response to these changes, we have taken the opportunity to establish a new organisational structure, a revised employee handbook, strategies, policies and a renewed team culture.

The staff of Riverside Church have adapted well, and we have observed a growth in confidence in all persons in leadership positions as well as those managing different our various services and projects. Staffing-wise, we are at capacity.

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. A few smaller rooms also host activities.

FINANCIAL REVIEW

While Riverside continues to hold a stable financial position, we, like many others, have been hit by the rise in inflation which means our bills were very high, and donors were in many cases not able to increase their giving for the same reasons. However, we continue to see God's goodness in large one-off gifts that have helped massively with the continuation of our ministries and community projects.

RESERVES POLICY

Our policy is to hold unrestricted cash reserves necessary to cover running costs for four months in the event of a major variation of circumstances. Reserves are monitored quarterly as part of our management reporting.

FUNDING SOURCES

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

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

GOING CONCERN

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors of Riverside Church Trust for the purposes of company law, are responsible for preparing the Trustees' 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 affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees 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 UK 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 charitable company will continue in operation.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF RIVERSIDE CHURCH TRUST

OPINION

We have audited the financial statements of Riverside Church Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report², other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

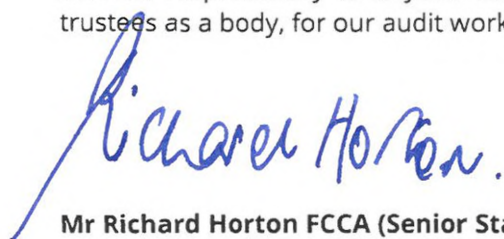
The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewed the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing income, in particular cut-off, for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Considered whether the going concern disclosure in the financial statements gives a full and accurate description of trustees' assessment of going concern.
- Reviewed employment matters to ensure there is no potential fraud and that the payroll charge in the financial statements agrees to payroll records.
- Reviewed resources expended to ensure these were in line with the charity's governing document and authorised by a responsible individual.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Horton FCCA (Senior Statutory Auditor)

For and on behalf of Sumer Auditco Limited,
Chartered Accountants
The Beehive Building
Beehive Ring Road
Gatwick
Crawley
United Kingdom
RH6 0PA

Date:

19 May 2025.

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2024

	Notes	Unrestricted	Restricted	2023/24	2022/23
Income and endowments					
Income from generated funds					
Donations and legacies	2	838,471	74,084	912,555	605,507
Other trading activities					
Income from investments		12,457		12,457	11,323
Income from charitable activities		33,548	43,162	76,709	128,292
Other income			11,368	11,368	
Grants Receivable	2		166,868	166,868	36,573
Total income and endowments		884,475	295,482	1,179,957	781,694
Expenditure on					
Charitable activities		(768,300)	(243,356)	(1,011,658)	(911,171)
Governance Costs					
Total Resources Expended	3	(768,300)	(243,356)	(1,011,658)	(911,171)
Net income/(expenditure)		116,174	52,125	168,299	(129,476)
Transfers between funds					
Net (outgoing)/incoming resources	11/12	116,174	52,125	168,299	(129,476)
Fund balances brought forwards		816,768	120,699	937,467	1,066,943
Fund balances carried forwards		932,942	172,825	1,105,766	937,467

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

The notes on pages 18 to 28 form part of these accounts.

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	2023/24	2022/23
FIXED ASSETS			
Tangible Assets	6	457,884	479,414
CURRENT ASSETS			
Debtors	7	19,794	24,085
Cash at bank and in hand		658,050	458,443
		<u>677,843</u>	<u>482,528</u>
CURRENT LIABILITIES			
Creditors - falling due within one year	8	<u>(29,961)</u>	<u>(24,475)</u>
NET CURRENT ASSETS		647,883	458,054
Total assets less current liabilities		1,105,767	937,467
NET ASSETS		<u>1,105,767</u>	<u>937,467</u>
FUNDS			
Unrestricted	13		
General		429,550	501,055
Designated		<u>503,392</u>	<u>315,712</u>
		932,942	816,767
Restricted	13	172,825	120,699
		<u>1,105,767</u>	<u>937,466</u>

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 for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

Trustees' responsibilities:

- 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 Board of Trustees on 12.5. 2025 and signed on its behalf.

Riverside Church Trust Company No: 04479264

M. Roberson
Name:

O. Anwana
Name:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 is included in the SOFA when due. 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.

(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.

(E) RESTRICTED FUNDS

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

(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

(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.

(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.

(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 to determine the extent of the impairment loss (if any).

(J) CASH AND CASH EQUIVALENTS

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

(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.

(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.

(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.

(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.

(O) POST BALANCE SHEET EVENTS

We are not aware of any material events post-balance sheet that require disclosure.

2 ANALYSIS OF INCOME

Donations and legacies	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	2022/23 £
Donations	750,672	62,455	813,127	518,598
HMRC Gift Aid Rebate	87,799	11,629	99,428	86,909
	£ 838,471	£ 74,084	£ 912,555	£ 605,507

Grants Receivable	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	2022/23 £
BCC Celebrating Communities		£ 2,000	2,000	
BCC Food Pantry Grant			-	7773
BCC Income Maximisation IAG Funding		£ 48,276	48,276	
BCC Warm Welcome 2023		£ 2,500	2,500	500
BCC Wellbeing Hub Grant		£ 3,000	3,000	
BCC Winter Food Aid Fund		£ 5,000	5,000	
Cornerstone			-	15,000
Deo Gloria Trust Grant		1,500	1,500	
E C Oldham Charitable Trust		500	500	
Grantham Yorke Trust Funding			-	4,000
Heinz Grant			-	300
Maydwell Trust		250	250	
National Lottery Community Fund		73,842	73,842	
NDSU Grant			-	6,000
Trustees of the G E GEE Trust		30,000	30,000	3,000
		- 166,868	166,868	36,573

3 ANALYSIS OF EXPENDITURE

				2023/24	2022/23
	Direct	Staff Costs	Apportioned	Total	Total
	£	£	£	£	£
General Funds					
Pastoral	15,908	288,367	25,049	329,324	284,807
Generations	37,159		3,059	40,218	97,758
Academy	306		25	332	11,078
Worship Gatherings	36,167		2,977	39,145	100,672
Facilities	163,578	86,739	20,607	270,924	152,026
Designated Funds					
Community Projects	73,083	9,837		82,921	94,301
Real Riverside	4,715			4,715	
Restricted Funds					
Gifts being passed on	2,944			2,944	5,991
Money Advice	59,075	60,937		120,012	77,952
Performing Arts	10,269	72,777		83,046	68,092
Pineapple Youth Project	3,429			3,429	2,956
Interserve	7,012			7,012	
Pantry Project	15,320	12,317		27,636	15,413
Other Projects					124
	428,966	530,973	51,718	1,011,658	911,171

NB Administration costs are apportioned among General Fund cost headings in proportion to the total of direct and staff costs for each ministry.

Total giving including gifts passed on was £58,477 (2023: £65,838). The table below analyses giving by category.

Analysis of Giving to Others		2023/24	2022/23
		Total	Total
	£	£	£
Individuals in the UK			
Mike and Rachel Hill	4,236		
Discretionary Gifts (under £500)	<u>2,770</u>		
		7,006	14,713
Individuals - International			
Emma Thomas	7,971		
Steve Jones	<u>2,112</u>		
		10,083	11,947
Organizations in the UK			
Interserve	9,330		
Cana Trust	3,337		
ICY Ministries	5,245		
Agape	6,336		
The Feast Youth Project	600		
Evangelical Alliance	440		
Samaritan's Purse (Libya Flooding)	1,000		
Moseley Churches Together	195		
ChaplaincyPlus	300		
Engage West Midlands	3,000		
Fusion	100		
Premier Christian Radio	180		
Tearfund (Gaza Support)	1,000		
Bible Depot	500		
Bible Project	308		
International Organizations		31,872	27,289
Open Doors	2,112		
Operation Mobilisation	2,112		
Scriptural Knowledge	5,292		
		<u>9,516</u>	<u>11,889</u>
		<u>58,477</u>	<u>65,838</u>

4 STAFF COSTS

	2023/24	2022/23
	£	£
Wages and salaries	470,635	407,803
Social security costs	37,903	32,592
Pension	22,435	19,920
	<u>530,973</u>	<u>460,315</u>

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 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)

	2023/24	2022/23
Direct charitable work	10	9
Administration	<u>4</u>	<u>4</u>
	<u>14</u>	<u>13</u>

5 TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid or payable for the year to any Trustees for their role. See note 10 for related party transactions.

6 TANGIBLE FIXED ASSETS

	Freehold Property	Minibus	Furniture & Equipment	Office and Audio Visual Equipment	Total
	£	£	£	£	£
COST					
At 31 August 2023	789,387	17,280	22,946	71,321	900,934
Additions	-	-	11,162	2,323	13,485
Disposals	-	-	-	-	-
At 31 August 2024	789,387	17,280	34,108	73,644	914,419
DEPRECIATION					
At 31 August 2023	342,535	17,280	13,554	48,152	421,520
Charge for the year	13,788	-	5,420	15,806	35,014
Eliminated on disposal	-	-	-	-	-
At 31 August 2024	356,322	17,280	18,974	63,959	456,535
NET BOOK VALUES					
At 31 August 2023	446,852	-	9,393	23,169	479,413
At 31 August 2024	433,064	-	15,134	9,685	457,884

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

7 DEBTORS

	2023/24	2022/23
	£	£
Prepayments	9,094	13,007
Other debtors	3,113	3,934
HMRC Gift Aid	7,587	7,144
	<u>19,794</u>	<u>24,085</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023/24	2022/23
	£	£
Payroll Liabilities - HMRC PAYE	8,768	7,529
Accounts Payable	9,335	11,846
Governance	8,000	5,100
Deferred Income	3,858	-
Other	-	-
	<u>29,961</u>	<u>24,475</u>

Aggregate amount of secured liabilities £None (2022 £None)

9 OBLIGATIONS AND COMMITMENTS

CAPITAL COMMITMENTS

Contracted for but not provided: 31 August 2024 £ None, (31 August 2023 £ None)

10 RELATED PARTY TRANSACTIONS

No related party transactions took place in the year.

11 TAXATION

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

12 CASH FLOW STATEMENT

Cash flow statement

	2023/24	2022/23	
	£	£	
Cash generated from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	200,633	(112,940)	Table 1
Cash flows from other sources:			
Interest from investments	12,457	11,323	
	213,090	(101,617)	
Application of cash:			
Purchase of property, plant and equipment	(13,485)	(21,853)	
Purchase of investments	-	-	
Repayments of borrowing	-	-	
	(13,485)	(21,853)	
Net increase/(decrease) in cash:	199,605	(123,471)	
Cash at bank and in hand less overdrafts at the beginning of the year	458,443	581,914	Table 2
Cash at bank and in hand less overdrafts at end of the year	<u>658,049</u>	<u>458,443</u>	

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023/24	2022/23	
	£	£	
Net income/(expenditure) (as per the statement of financial acti	168,299	(129,476)	
Adjustments for:			
Depreciation charges	35,014	35,493	
Interest from investments	(12,457)	(11,323)	
Loss/(profit) on the sale of fixed assets		4,217	
(Increase)/decrease in debtors	4,291	3,954	
Increase/(decrease) in creditors	5,486	(15,805)	
Net cash provided by (used in) operating activities	<u>200,633</u>	<u>(112,940)</u>	

Table 2: Analysis of cash at bank and in hand less overdrafts

	2023/24	2022/23	
	£	£	
Cash at bank and in hand at the beginning of the year	458,443	581,914	
Overdrafts included in bank loans and overdrafts falling due within one year	-	-	
	<u>458,443</u>	<u>581,914</u>	

13 UNRESTRICTED AND RESTRICTED FUNDS, AND FUND MOVEMENTS

	At 31 August 2023 £	Movements in £	At 31 August 2024 £
General Funds	501,055	(71,506)	429,550
Designated Funds	315,712	187,680	503,392
	<u>816,769</u>	<u>116,173</u>	<u>932,942</u>
Restricted Funds	At 31 August 2023 £	Movements in £	At 31 August 2024 £
Riverside Money Advice	43,941	56,730	100,671
Free advice service			
Riverside Performing Arts	56,281	(13,125)	43,157
Christian drama group			
Pineapple Youth Project	5,311	(2,239)	3,072
Youth work on the Pineapple Estate			
Restricted Funds	1,264	1,829	3,093
Small gifts to missionaries			
Riverside Pantry	13,903	8,929	22,832
Food pantry service			
	<u>120,699</u>	<u>52,125</u>	<u>172,825</u>
Total	<u>937,468</u>	<u>168,298</u>	<u>1,105,767</u>

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2024 are represented by:

	Unrestricted funds £	Restricted Funds £	Total £
Fixed Assets	457,884	0	457,884
Other net assets	14,610	5,183	19,794
Cash	484,286	173,764	658,050
Liabilities	(23,838)	(6,123)	(29,961)
	<u>932,942</u>	<u>172,825</u>	<u>1,105,767</u>

15 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.

16 CONTROL

There was no controlling party during the year.