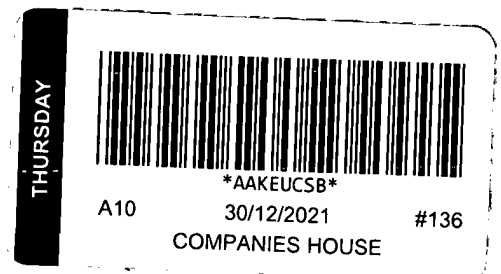


London Riverside Church

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2020

REGISTERED COMPANY NUMBER: 06590516 (England and Wales)
REGISTERED CHARITY NUMBER: 1124475

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH



London Riverside Church

Contents of the Financial Statements
for the Year Ended 31 December 2020

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REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

STRATEGIC REPORT

Organisational Structure

Senior Leadership Team

Spiritual leadership, oversight of its activities and future direction and strategy of the church are in the hands of a Senior Leadership Team which comprises the Lead Pastor and three others.

Board of Directors

The organisation is managed by the Board of Directors who, with one or two exceptions, meet on a monthly basis and take decisions on financial matters and budgeting, health and safety, legal matters, safeguarding issues and goals pertaining to these matters. The ratio of non-salaried Directors against salaried Directors is 4:2.

Operations

The organisation has 12 paid full and part time staff that lead their various departments and enjoys the support of some 200 plus volunteers who are accountable to Departmental Leaders and ultimately the Board. Day to day operations of the church is in the hands of the full-time members of the Senior Leadership Team under the direction of the Lead Pastor.

Recruitment and appointment of Trustees & Directors

The Trustees are set out on page 12 of these financial statements.

The charity's Board of Directors are invited to join the Board based on their appropriate professional experience and commitment to the church. The Trustees believe that this approach ensures that the management of the charity is executed by men and women of appropriate skill sets who are 'vision-carriers'.

In selecting new Trustees, the Board seek to identify people who regularly attend weekly services/meetings, events and activities of the church and also understand and accept the beliefs, core values, ethos and general vision of the church.

Potential Trustees are invited to attend a series of leadership courses designed to raise their leadership awareness within the context of Biblical principles and teaching.

New Trustees are provided with and asked to read carefully copies of the Memo and Articles of Association, latest accounts, recent minutes and suitable Charity Commission guidance such as CC10 Hallmarks of a well-run charity; CC3 The essential Trustee and guidance notes on The Advancement of Religion for the Public Benefit. Questions are encouraged on these papers so that every Trustee is fully aware of their responsibilities.

Related Parties

a. Assemblies of God UK

This is the denomination that London Riverside Church belongs to. Assemblies of God is one of the largest main Pentecostal denominations in the UK. It has a membership of over 500 churches nationally with many mission's expressions overseas. London Riverside Church has been affiliated to Assemblies of God UK for over 70 years. Each church in this denomination is requested to donate 3% of their regular received offerings from their members to their national offices in Manchester.

Each year Assemblies of God UK hold their annual conference in May – this year being online only – and this was attended by the Senior Leadership Team.

b. Evangelical Alliance

London Riverside Church subscribes as a member to this group. Representing 4,000 churches across 81 denominations, including Assemblies of God UK, they are the largest and oldest body representing the UK's two million evangelical Christians assisting them to listen to, and be heard by, the government, media and society.

Objectives and Activities

The objectives of the company and charity are for the benefit of the public and are set out in its Memorandum of Association as follows:

- a. To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Directors from time to time may think fit.
- b. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Directors from time-to-time think fit.
- c. To advance education in such ways and in such parts of the United Kingdom or the world as the Directors from time to time may think fit.

Our aim, as it has been for the past 93 years, is to continue to proclaim the good news of the Gospel of Jesus Christ through our activities, to assist believers to develop their relationship with Christ, to release them to reach their God given potential and to make a difference in a world that is increasingly broken. We believe that our church exists primarily for its, as yet, non-members and so our doors are open to anyone regardless of their circumstance.

Simply put, our purpose for being in existence is wrapped up in our Statement of Purpose which is:

"To passionately find, enthusiastically declare and dynamically show the heart of God".

How is this achieved?

To passionately find the heart of God

This is **DISCIPLESHIP** – activities and methods to help people **MATURE** in God.

To enthusiastically declare the heart of God

This is **WORSHIP** – services and a lifestyle to encourage people to seek to **MAGNIFY** God.

It is also **OUTREACH** – people taking the Gospel **MESSAGE** outside the walls of the church building to a needy world.

To dynamically show the heart of God

This is **SERVING** – people giving out and living out a **MINISTRY** to relieve hardship.

It is also **COMMUNITY** – people enjoying their **MEMBERSHIP** of our church.

The way in which we deliver this is in an exciting and contemporary manner and we desire to do this with a spirit of excellence, honour and generosity.

Our objectives are set to reflect our faith and our passion primarily in our multicultural and multigenerational local community and also our overseas related ministry involvement.

We work in partnership with other local agencies for the benefit and improvement of our town. With high immigration, many nationalities have made the London Borough of Barking and Dagenham their home. This is reflected in some 40 different nationalities represented in our church.

Public Benefit

At every Board meeting, our Trustees review our objectives and activities to ensure that they are consistent with our aims. In carrying out these reviews the Trustees have considered the Charity Commission's general guidance on public benefit and in particular supplementary public guidance on the advancement of religion for public benefit.

The Trustees are confident that with the huge variety of our ministries reaching out to all socio-economic strata of our town, covering ages from birth to seniors, we have provided benefit to the public and the church through such activities and have advanced the Christian faith.

In conjunction with the guidance contained in the Charity Commission's guidance on public benefit the Trustees have concluded that:

1. There is no detriment or harm arising as a result of its activities.
2. The benefits are for the public.
3. The church's ministry gives identifiable charitable benefits.
4. The church's aims continue to be overall charitable.

Strategy, Performance and Achievements

London Riverside Church's ministry can be looked at two-fold: (1) Sunday services and other events and (2) community activity.

Sundays & Midweek

The strategy for achieving these objectives is to deliver Sunday services at London Riverside Church as well as various meetings around prayer and Bible study or situational needs throughout the week. Our programme has extensive provision for children, young people, young adults, the elderly and those with special educational needs and learning difficulties. The outcomes of this strategy are monitored by the Trustees who meet on a regular basis.

The organisation has developed over recent years through a number of our community focused departments, and we now have a large number of agencies that we are in connection with who provide invaluable assistance and advice and will provide support and resources whenever possible to bring change to a situation.

Sunday Services

We hold three Sunday morning services of similar worship style every week. Practical theological teaching is provided which is relevant to everyday life. Visiting speakers from elsewhere in the UK and abroad occasionally preach for us. Christmas, Easter, Mother's and Father's Day services are examples of services which give specific opportunities for people to bring their unchurched friends and families to experience a church service and be informed about the Christian faith.

Sunday Online

In March 2020, due to pandemic restrictions, adaptations of the Sunday services were filmed for online viewing. As the extent of the pandemic became clearer, investment was made to improve the quality of production and Sunday Online has now become a regular addition to our Sunday in-person services. It is available on our YouTube channel and the free weekly audio podcasts continue to be available, accessed from our website.

Community Activity

We are involved in so many exciting community activities some of which are detailed below:

Party in the Park

We were unable to hold this annual event, attended by so many from our community, due to the pandemic restrictions.

Apex Youth Ministry

Every Friday night during school term time Apex runs a youth programme and these nights are full of community young people many of which would be on the streets if this event did not take place. Approximately 80 youth regularly attend.

In March 2020, most of the youth ministry had to go online due to pandemic restrictions. This meant that the "Cultivate" Camp, held in August, also had to be cancelled. Despite these limitations, young people were still able to engage with the online activities and ministry via YouTube, Zoom and social media platforms.

Tenacious Kidz

This event runs every Sunday morning whilst all three Sunday morning services are taking place. Kids up to age 11 attend and receive relevant age-related ministry. It is fun, and our children can't wait to get into this every week.

In March 2020, most of the kids' ministry had to go online due to pandemic restrictions. This meant that the "Tenacious Goes Wild" kids camp, normally held in the May half-term, also had to be cancelled. Despite these limitations, children were still able to engage with the online activities and ministry via YouTube, Zoom and social media platforms.

Tenacious on Wednesdays

This kids club runs every Wednesday evening for those of primary school age. It is a fun-packed programme full of music, games, competitions and a positive message.

In March 2020, due to pandemic restrictions, Tenacious on Wednesdays was limited to Zoom calls.

Tenacious After School

A number of children are collected from local schools by our dedicated staff and they are walked to the church for a programme that helps them whilst waiting for parent/guardians to finish their workday. It runs from 3:00pm to 6:00pm. Good rapport takes place between staff, children and parents. This project is Ofsted approved and fee paying.

Breakfast Club

This is a pilot project launched in October which provides a happy and encouraging environment for children whose parents can drop them off on school days from 7:30am. They have the opportunity to breakfast before staff escort them to one of the local schools. This project is fee paying.

Both After School and Breakfast Club provide great opportunities to connect with unchurched people on a daily basis. Parents often visit the church after being involved with us in these projects.

Due to the limitations of pandemic restrictions, other local school-based after school provision and changing requirements of the parents, Tenacious After School and Breakfast Club have been closed for the foreseeable future. The Leadership Team are researching and considering when and in what form these activities serving children and families might reopen.

Little Footprints – Parent & Toddler Group

This weekly group has been very popular with local parents and was increased to two sessions per week in January 2020. It provides the opportunity for parents to meet up and for their toddlers to enjoy playing together in our purpose-built kids care facilities.

In March 2020, this activity had to remain closed due to pandemic restrictions but will reopen as soon Government guidance allows.

Connect Groups

Every two weeks, a number of small groups of all ages meet together in homes or in the church centre. Good friendships are built, and relevant discussion focused on the application of the Sunday preaching to everyday life takes place. We consider this strategy very important as the church grows so that as many people as possible can be pastorally cared for.

In March 2020, due to pandemic restrictions, groups had to meet online using platforms such as Zoom, and this has proven to be very effective.

Pastoral Care

The church has a Pastoral Care department that has a number of full time and volunteer staff that are part of this ministry of meeting with people with challenges in life and also visiting many in their homes. We run a "Pastoral Surgery" where a person with particular needs requiring specialised help can access appropriate services. Referrals for this service come from the Pastoral Care Team.

As the impact of the pandemic became evident, particular strategies were actioned to provide specific care for the elderly and potentially isolated. Additional pastoral care and support was also provided for those in the medical professions on the 'frontline' of dealing with the pandemic.

Ace Life

This is a specialised programme that has run every fortnight to help those with learning difficulties.

This has become well known in the town with approximately 50 people from the community attending these gatherings.

In March 2020, due to pandemic restrictions, this activity had to temporarily close, which also meant that the annual residential "Ace Life Weekend" could also not take place. Nevertheless, contact has been maintained with the attendees where possible.

Hope Course

This course offers help for those who have suffered bereavement run in conjunction with local undertakers, West and Coe. A group of up to 12 people will meet on a weekly basis for 6 weeks for support and teaching.

As from March 2020, due to pandemic restrictions, the course was not able to run in person, but people were assisted on an individual basis instead.

Navigate Course

The course is made up of 5 evening sessions and a day retreat. It equips attendees to deal with life-controlling habits and assists them to chart a course to freedom of living.

Due to pandemic restrictions, it was not possible to run this course in 2020.

Growth Track

This new course was launched last year for people joining our church and/or who are new to the Christian faith. The four sessions repeat every second month and run parallel to one of our Sunday services.

In March 2020, due to pandemic restrictions, this course had to be run via Zoom which has proven to be very effective.

Other activities such as visits to local primary and secondary schools and meals for seniors had to be stopped in March 2020 due to pandemic restrictions. Varied activities such as pre-marriage counselling or "Potentials" younger youth leadership training courses were adapted to run in online spaces. All are community minded and with a heart to bring significant change and enhancement to people's lives.

Social Action

In February 2020, the Social Action department was activated. As the extent of the pandemic became clear through March and April, so this area of community involvement accelerated and has been able to meet the needs of hundreds of households throughout the course of the year.

The Social Action department seeks to practically share the love of Jesus, to offer hope to those facing difficulties, to show dignity to every person we come into contact with and to provide or point people towards ongoing support. This is more than a 'hand out', but a 'hand up'.

This department collaborates with the local council and other external agencies and is funded through successful grant applications, individual donations from church members and the charity's funds.

Store City

The Store City food bank takes referrals from local agencies and provides both the necessary food and ongoing support for those facing difficulties.

Baby Bank

Working closely with the foodbank referrals, this project specifically helps the young families in need in our community, particularly those with new-borns.

CAP – Life Skills

CAP - Life Skills is a friendly group that gives people the confidence and decision-making skills they need to survive life on a low income. This course is run in partnership with Christians Against Poverty.

Kids' Fun Bags

In partnership with Tenacious Kidz, 'fun bags' are given out to families who are living in hostels, facing grief, or experiencing other difficult circumstances. They are made up of craft, toys and games to suit the ages and genders of the children in each individual family.

Special Fundraising Activities

"I ♥ the House" Offering

This annual special offering, where people are challenged to pray, plan and give, took place on Sunday 18th October. We appreciate the heart and spirit of generosity that is shown by our church members.

Prayer

In April 2020, due to pandemic restrictions, our monthly in person **prayer meetings** switched to an online platform where prayer for both individual and community needs took place.

Two 5-day Prayer Summits took place in January (in person) and September (online) respectively. Early morning, lunchtime and evening prayer meetings were well attended.

Missions

We continue to input in to Concarneau Bonne Nouveau International (CBNI), the church that we were involved in planting in Concarneau, Brittany, France, over 13 years ago. Our activity is focused primarily on leadership training and development.

Due to pandemic restrictions, avenues of missions and charitable work in Austria, Belarus, the Middle East and Asia were put on hold, but the church leadership remained in regular contact.

Volunteers

Volunteers are an important resource in both our church life and all the community projects we undertake. Currently we engage over 200 volunteers. These valuable members of the church give their time and energy every week to ensure all our activities are carried out with excellence. The process of joining our volunteer group begins by attending our Growth Track course. These 4 sessions cover how we are structured as a church and also help individuals identify their skills, gifts and abilities and then how they could be effectively deployed within the many departments that we have. Before they are deployed, those who would be working with children, young people and vulnerable adults are appropriately DBS checked. This ensures that we maintain correct safeguarding procedures.

The achievement of objectives is monitored through regular consultation. Programmes are regularly reviewed, and outcomes measured against past achievements and previously set targets.

The major risks as identified by the Trustees have been reviewed and systems and procedures have been established to manage those risks. This is especially true in the areas of safeguarding, health & safety and finance where policies are regularly reviewed and updated.

Leadership

After the appointment of a new Lead Pastor in October 2019, the Senior Leadership Team and wider Leadership Team went through a period of consolidation and recalibration in 2020, preparing to lead the church into the next season of growth and ministry.

Training & Development

In person training opportunities were limited due to the pandemic restrictions, but staff attended some online sessions of the Thrive Conference (June) and AoG Conference (October).

Staff and volunteer leaders also attend specific training days suited to their area of responsibility and the weekly staff meetings regularly include leadership training.

Key Performance Indicators

The key performance indicators used by the Trustees are as follows:

- The number of people attending Sunday services and various activities and meetings;
- The number of youth and children attending our Apex and Tenacious projects;
- The number, training and performance of volunteers;
- The number of people who commit their lives to follow Jesus;
- The amount of tithes, offerings and gift donations;
- The number of people that sign up for Gift Aid;
- The cost efficiency of operations.

Risk Management

The Trustees actively review the major risks which the organisation faces on a regular basis and have drawn up a risk matrix which identifies the major risks, the likelihood of the risks happening, and the measures taken to manage them.

The Trustees review this risk matrix regularly at their meetings. The Trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified.

Adequate insurance cover is in place. Appropriate Disclosure and Barring Service (DBS) checks, supported by regularly reviewed policies are made for all who work with children, youth and other vulnerable groups within the church and all its activities.

Under the Health and Safety at Work Act, all staff undergo an induction course and appropriate training. Emphasis is placed on health and safety procedures, risks in the workplace and lifting and handling. The church is compliant with the Food Safety Regulation Act of 1995,

which places emphasis on food hygiene and environmental health. The key checks are the temperature of chilled food and cool cabinets and refrigerators' temperatures maintained and prescribed in this act.

The charity has set up a fabric of accounting, recording and internal controls over recording in connection with income, expenditure, assets and liabilities. A report is presented monthly at the Board meeting and at the year end the Financial Statements are audited.

Financial Review

The charity recorded an excess income over expenditure for the year of £27,464 (2019: £7,228). London Riverside Church management have implemented robust budgetary controls and continue to monitor costs in an effort to effectively and efficiently fund the activities of the church.

Incoming Resources – The total income for the year under review was £715,236 (2019: £790,919). This represents a reduction in income of 10.28% on last year's income. Income from tithes, offerings and donations represent 63% of the total income. The "I ♥ the House" income, held on the 13th October, was £61,107.

Expenditure – The total expenditure for the year was £687,772 (2019: £783,691). This represents a reduction of 12.24% on the previous year's expenditure. 86% of our operational expenditure was spent on direct charitable activities.

It may be noted that the charity availed itself of the Government *Coronavirus Job Retention Scheme* (furlough) for some of its employees during 2020.

Reserves Policy

The organisation endeavours to maintain sufficient Free Reserves to always cover its liabilities and commitments. London Riverside Church's reserves policy aims to ensure that the organisation can maximise the value of its net income without incurring unnecessary risk. The general reserves provide a level of protection to London Riverside Church to mitigate against changing financial circumstances, such as a downturn in income or unscheduled additional expenditure.

The policy is to hold enough funds to meet three months' operating costs of the church, excluding project costs and other community activities' costs.

Free Reserves

In calculating the free reserve, the Trustees restricted the special donation 'I ♥ The House' offerings towards the building project and the value of the church building including the Manse is shown in the accounts. This leaves a free reserve as at 31st December 2020 of £192,774. The policy is reviewed in a strategic context annually, aiming at establishing an appropriate level of general reserves to meet potential short to medium term needs.

Restricted Reserves

The total restricted reserves at 31st December 2020 were £1,088,516 (2019: £1,039,281).

Investment Policy

All funds are held in cash on deposit or in interest bearing current accounts.

The charity has no long-term investments, other than the Manse. Our cash reserves are held in a high interest-bearing deposit bank account. The interest earned is considered as a gift of the UK banking system and this supplements the community work that the charity undertakes.

Pay and Remuneration

Staff salaries are set and agreed upon by the non-paid members of the Board of Directors following annual performance reviews with staff by Line Managers. The Lead Pastor, who is overall responsible for the staff, is present when discussions take place regarding salary reviews as he is in day-to-day contact with staff, but is not present when their own salary is reviewed and has no influence over their own salary level.

Going Concern

Based on the forecast, projections and performance of the charity, the Board of Trustees is of the opinion that London Riverside Church has adequate resources to continue in operational existence for the foreseeable future.

Plans for the Future

The organisation will continue work to achieve its core objectives as the Trustees see fit.

As detailed above, the church programme, community activity, social action involvement and missions' strategy will continue to be developed and implemented in the coming year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

London Riverside Church
Parsloes Avenue
Dagenham
RM9 5PT

Trustees

Rev. Dr G A Wheeler
Mr M Overare
Mr B W Gebru
Mr W Okello
Mrs C R Gumbiti-Zimuto

Company Secretary

Mr M Overare

Auditors

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Bankers

The Royal Bank of Scotland
Romford Branch
3-5 Western Road
Essex
RM1 3JL

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the Directors of London Riverside Church for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 period. In preparing those financial statements, the Trustees are required to –

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on going concern basis unless it is inappropriate to presume that the business will continue.
- The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting. Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company Directors, onDec.21, 2021..... and signed on the Board's behalf by:

Martin Overare
Martin Overare (Dec 21, 2021 14:01 GMT)

Mr Martin Overare
Trustee

Report of the Independent Auditors to the Trustees of
London Riverside Church

Opinion

We have audited the financial statements of London Riverside Church (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporation testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

mwbrindley
mwbrindley (Dec 21, 2021 14:28 GMT)

Brindley Millen Ltd

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Date: Dec 21, 2021

London Riverside Church

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	593,394	71,235	-	664,629	645,881
Charitable activities	5					
General Funds		17,740	-	-	17,740	109,624
Other trading activities	3	32,862	-	-	32,862	35,397
Investment income	4	<u>5</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>17</u>
Total		644,001	71,235	-	715,236	790,919
EXPENDITURE ON						
Raising funds	6	3,499	-	-	3,499	9,700
Charitable activities	7					
General Funds		570,136	22,000	-	592,136	608,546
Other		<u>92,137</u>	<u>-</u>	<u>-</u>	<u>92,137</u>	<u>165,445</u>
Total		665,772	22,000	-	687,772	783,691
NET INCOME/(EXPENDITURE)		(21,771)	49,235	-	27,464	7,228
RECONCILIATION OF FUNDS						
Total funds brought forward		214,545	1,039,281	1,282,550	2,536,376	2,529,148
TOTAL FUNDS CARRIED FORWARD		<u>192,774</u>	<u>1,088,516</u>	<u>1,282,550</u>	<u>2,563,840</u>	<u>2,536,376</u>

London Riverside Church

Statement of Financial Position
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	14	166,222	2,407,065	1,282,550	3,855,837	3,867,066
CURRENT ASSETS						
Debtors	15	47,166	10,128	-	57,294	50,338
Cash at bank and in hand		<u>3,694</u>	<u>46,361</u>	<u>-</u>	<u>50,055</u>	<u>28,845</u>
		50,860	56,489	-	107,349	79,183
CREDITORS						
Amounts falling due within one year	16	(24,308)	(44,459)	-	(68,767)	(27,394)
NET CURRENT ASSETS		<u>26,552</u>	<u>12,030</u>	<u>-</u>	<u>38,582</u>	<u>51,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		192,774	2,419,095	1,282,550	3,894,419	3,918,855
CREDITORS						
Amounts falling due after more than one year	17	-	(1,330,579)	-	(1,330,579)	(1,382,479)
NET ASSETS		<u>192,774</u>	<u>1,088,516</u>	<u>1,282,550</u>	<u>2,563,840</u>	<u>2,536,376</u>
FUNDS	19					
Unrestricted funds:						
General fund					192,774	214,545
Restricted funds:						
Restricted Fund - Building					1,088,516	1,039,281
Endowment funds:						
Endowment - Manse					<u>1,282,550</u>	<u>1,282,550</u>
TOTAL FUNDS					<u>2,563,840</u>	<u>2,536,376</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

London Riverside Church

Statement of Financial Position - continued
31 December 2020

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on Dec 21, 2021
and were signed on its behalf by:

Martin Overare
Martin Overare [Dec 21, 2021 14:01 GMT]

Mr M Overare - Trustee

London Riverside Church

Statement of Cash Flows
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	21	148,042	92,488
Interest paid		<u>(70,065)</u>	<u>(73,194)</u>
Net cash provided by operating activities		<u>77,977</u>	<u>19,224</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(4,872)	(58,092)
Net gains on property revaluations		-	-
Interest Receive		<u>5</u>	<u>17</u>
Net cash used in investing activities		<u>(4,867)</u>	<u>(58,092)</u>
 Cash flows from financing activities			
New Loans in the year		-	-
Loan repayment in the year		<u>(51,900)</u>	<u>(40,246)</u>
		<u>(51,900)</u>	<u>(40,246)</u>
 Change in cash and cash equivalents in the reporting period		21,210	(79,027)
Cash and cash equivalents at the beginning of the reporting period		<u>28,845</u>	<u>107,872</u>
 Cash and cash equivalents at the end of the reporting period		<u>50,055</u>	<u>28,845</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible Fixed Assets	
Computer Equipment	4 Years on straight line basis with nil residual value
Office Equipment	5 Years on straight line basis with nil residual value
Musical Equipment	5 Years on straight line with nil residual value
Fixtures & Fittings	10 Years on straight line with nil residual value
Motor Vehicles	5 Years on straight line with nil residual value
Freehold Land & Buildings	Non- Depreciating Asset

Taxation

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

Debtors

Trade and other debtors are recognized at the settlement amount. Prepayments are valued at the amount prepaid

Cash at Bank and in Hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Debtors

Trade and other debtors are recognized at the settlement amount. Prepayments are valued at the amount prepaid

Cash at Bank and in Hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations

London Riverside Church

Notes to the Financial Statements
for the Year Ended 31 December 2020

Creditors

Creditors are recognized where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measure reliably. Creditors are recognized at their settlement value

Pension costs and other post-retirement benefits

The charity operates a defined benefit pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with exception of bank loans which are subsequently measured at amortized cost using the effective interest method.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Tithes - Church	457,783	453,014
Offerings	525	10,310
HMRC JRSC	38,175	-
Gift Aid	88,289	93,878
Grants	18,750	2,250
Community Life	-	3,113
Building Fund	<u>61,107</u>	<u>83,316</u>
	<u>664,629</u>	<u>645,881</u>

Gift Aid received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Gift Aid	<u>88,289</u>	<u>93,878</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Book Sales	40	505
Events	4,617	662
Rental Income	14,400	14,400
Other Income	13,805	7,571
The Source	-	11,437
Youth Sales	<u>-</u>	<u>822</u>
	<u>32,862</u>	<u>35,397</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest Received	<u>5</u>	<u>17</u>

continued...

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Apex	General Funds	410	35,780
Tenacious Kids	General Funds	-	6,650
Tenacious Kids Care After School	General Funds	15,412	66,707
Tenacious on Wednesday	General Funds	<u>1,918</u>	<u>487</u>
		<u>17,740</u>	<u>109,624</u>

6. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
The Source Centre	<u>3,499</u>	<u>9,700</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
General Funds	<u>458,465</u>	<u>133,671</u>	<u>592,136</u>

Continued...

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
General Funds	<u>42,083</u>	<u>86,399</u>	<u>128,482</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Auditors' remuneration	3,114	3,114
Depreciation - owned assets	<u>16,101</u>	<u>17,918</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Key management personnel disclosure:

The charity considers its key management personnel to comprise the trustees, elders, pastor and pastoral team leaders. Total key personnel remuneration is £162,861 (2019: £129,288)

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	31.12.20 £	31.12.19 £
Workplace Pension	7,385	6,641
Employer National Insurance	25,953	25,990
Wages and Salaries	369,414	341,205
	<u>402,752</u>	<u>373,836</u>

The average monthly number of employees during the year was as follows:

31.12.20	31.12.19
<u>26</u>	<u>31</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	542,537	103,344	-	645,881
Charitable activities				
General Funds	109,624	-	-	109,624
Other trading activities	35,397	-	-	35,397
Investment income	17	-	-	17
Total	687,575	103,344	-	790,919
EXPENDITURE ON				
Raising funds	9,700	-	-	9,700
Charitable activities				
General Funds	585,829	22,717	-	608,546
Other	165,445	-	-	165,445
Total	760,974	22,717	-	783,691
NET INCOME/(EXPENDITURE)	(73,399)	80,627	-	7,228
Transfers between funds	41,647	(41,647)	-	-
Net movement in funds	(31,752)	38,980	-	7,228
RECONCILIATION OF FUNDS				
Total funds brought forward	246,297	1,000,301	1,282,550	2,529,148
TOTAL FUNDS CARRIED FORWARD	214,544	1,039,281	1,282,550	2,536,376

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	3,807,065	60,239	11,700	104,216	3,983,220
Additions	-	509	-	4,363	4,872
At 31 December 2020	<u>3,807,065</u>	<u>60,748</u>	<u>11,700</u>	<u>108,579</u>	<u>3,988,092</u>
DEPRECIATION					
At 1 January 2020	-	18,469	11,700	85,985	116,154
Charge for year	-	6,067	-	10,034	16,101
At 31 December 2020	-	<u>24,536</u>	<u>11,700</u>	<u>96,019</u>	<u>132,255</u>
NET BOOK VALUE					
At 31 December 2020	<u>3,807,065</u>	<u>36,212</u>	<u>-</u>	<u>12,560</u>	<u>3,855,837</u>
At 31 December 2019	<u>3,807,065</u>	<u>41,770</u>	<u>-</u>	<u>18,231</u>	<u>3,867,066</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors - Gift Aid etc.	<u>57,294</u>	<u>50,338</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 18)	44,459	13,802
Trade Creditors	3,114	3,113
Other Creditor	<u>21,194</u>	<u>10,479</u>
	<u>68,767</u>	<u>27,394</u>

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 18)	<u>1,330,579</u>	<u>1,382,479</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>44,459</u>	<u>13,802</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments:		
Bank loans more 5 yrs. non-instalments	<u>1,330,579</u>	<u>1,382,479</u>

The charity holds a loan with Charity Bank, which is secured on both of the properties held by the charity: London Riverside Building, Parsloes Avenue, Dagenham and the church manse at 62 Naseby Road, Dagenham

18.

MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	214,545	(21,771)	192,774
Restricted funds			
Restricted Fund - Building	1,028,282	49,235	1,077,517
Restricted fund - Mission	10,999	-	10,999
Endowment funds			
Endowment - Manse	1,282,550	-	1,282,550
TOTAL FUNDS	<u>2,536,376</u>	<u>27,464</u>	<u>2,563,840</u>

continued...

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

There are two restricted funds held and apply to further the objects of the charity. They are London Riverside Building Parsloes Avenue and 62 Naseby Road, Dagenham. The Second Restricted fund is the fund set upon to be applied to the Mission projects of the charity.

Transfer between Funds

There is a transfer of value of tangible fixed assets from restricted to unrestricted funds because the church building as an asset has been purchased from a restricted fund donation but is held for a general and not a restricted purpose only.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	644,001	(665,772)	(21,771)
Restricted funds			
Restricted Fund - Building	71,235	(22,000)	49,235
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>715,236</u>	<u>(687,772)</u>	<u>27,464</u>

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	246,297	(73,399)	41,647	214,545
Restricted funds				
Restricted Fund - Building	989,302	80,627	(41,647)	1,028,282
Restricted - Mission	10,999	-	-	10,999
Endowment funds				
Endowment - Manse	1,282,550	-	-	1,282,550
TOTAL FUNDS	<u>2,529,148</u>	<u>7,228</u>	<u>-</u>	<u>2,536,376</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,575	(760,974)	(73,399)
Restricted funds			
Restricted Fund - Building	98,334	(17,717)	80,627
West & Co	<u>5,000</u>	<u>(5,000)</u>	-
TOTAL FUNDS	<u>790,919</u>	<u>(783,691)</u>	<u>7,228</u>

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	246,297	(95,170)	41,647	192,774
Restricted funds				
Restricted Fund - Building	989,302	129,862	(41,647)	1,077,517
Restricted Fund - Mission	10,999			10,999
Endowment funds				
Endowment - Manse	1,282,550	-	-	1,282,550
TOTAL FUNDS	<u>2,529,148</u>	<u>34,692</u>	<u>-</u>	<u>2,563,840</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,331,576	(1,426,746)	(95,170)
Restricted funds			
Restricted Fund - Building	169,579	(39,717)	129,862
West & Co	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
TOTAL FUNDS	<u>1,506,155</u>	<u>(1,471,463)</u>	<u>34,692</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	27,464	7,228
Adjustments for:		
Depreciation charges	16,101	17,919
Interest Received	(5)	(17)
Interest paid	70,065	73,194
(Increase)/Decrease in debtors	(6,956)	5,645
Increase/(decrease) in creditors	<u>41,373</u>	<u>(11,481)</u>
Net cash provided by operations	<u><u>148,042</u></u>	<u><u>92,488</u></u>

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/20 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank and in hand	<u>28,845</u>	<u>21,210</u>	<u>50,055</u>
	<u>28,845</u>	<u>21,210</u>	<u>50,055</u>
Debt			
Debts falling due within 1 year	(13,802)	(30,657)	(44,459)
Debts falling due after 1 year	<u>(1,382,479)</u>	<u>51,900</u>	<u>(1,330,579)</u>
	<u>(1,396,281)</u>	<u>21,243</u>	<u>(1,375,038)</u>
Total	<u><u>(1,367,436)</u></u>	<u><u>42,453</u></u>	<u><u>(1,324,983)</u></u>