

London Riverside Church

**Report of the Trustees and Financial Statements
for the Year Ended 31 December 2023**

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

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for the Year Ended 31 December 2023

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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 4:1.

Operations

The organisation has 17 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 pages 10 to 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 Methodist denominations in the UK. It has a membership of over 500 churches nationally with many mission 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 and this was attended by the Senior Leadership Team and the Youth & Kids Pastors.

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 10 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 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.

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

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 96 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 realise 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.

Our Vision

- To extend our reach
- To see attenders becoming Christ-Followers
- To see leaders developed to their full potential

Our Core Values

We are...

- Relational

We journey life together as God's multigenerational, intercultural family.

- Empowering

We equip and release people into their calling.

- Generous

We look for the opportunities to give and not withhold our love, encouragement and possessions.

- Passionate

We don't have to, we get to! If it's worth doing, let's do it with all of our hearts.

- Full of Faith

We expect great things from God and attempt great things for God!

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 over 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.

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

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 three-fold: (1) Sunday services and other events, (2) Community Activity, and (3) Social Action

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

Sunday Online continues to be broadcast as a regular addition to our Sunday in-person services, and we have continued to invest in the quality of production of this online content. 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 / Easter at the Stadium

In addition to our annual Party in the Park event, we held an Easter service at our local football stadium – both were attended and enjoyed by many from our community.

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.

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.

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.

Little Footprints – Parent & Toddler Group

This weekly group has been very popular with local parents and runs four times a week. It provides the opportunity for parents to meet up and for their toddlers to enjoy playing together in our purpose-built kids club facilities.

Connect Groups

Every two weeks, a number of small groups of all ages meet together in homes, in the church centre or online. 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.

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

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.

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. The attendees enjoyed a weekend away (21st – 23rd April) including a holistic range of activities.

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.

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.

Growth Track

This course is provided for people joining our church and/or who are new to the Christian faith. The four sessions repeat every second month and have continued to run via Zoom.

Other activities such as visits to local primary and secondary schools continue. Varied activities such as pre-marriage counselling or “Potentials” younger youth leadership training courses continued to run. All are community minded and with a heart to bring significant change and enhancement to people’s lives.

Social Action

The Social Action department was able to meet the needs of hundreds of households throughout the course of the year. The need and referrals for our food bank remained constant.

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 toward 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. This project also has the means to help young families in need in our community, particularly by providing provisions for 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.

Hostels

Since September 2021, a Tenacious Kidz club, has been run in a local hostel, and this has now increased to include a ‘coffee morning’ in another hostel, bringing hope and support to those in difficult circumstances.

“Love the Borough”

This initiative ran for its third year from the 9th – 11th June, when the weekend church services were cancelled as the church membership was mobilised to serve the community in a variety of different ways such as: DIY help ‘Help the Homeless’, advice centre & café, hostels family fun day, carwash, litter-picking, etc.

Special Fundraising Activities

“I ♥ the House” Offering

This annual special offering, where people are challenged to pray, plan and give, took place on Sunday 1st October. We appreciate the heart and spirit of generosity that is shown by our church members.

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

Prayer

Prayer Days ran each month and were a blend of both online and in person meetings where prayer for both individual and community needs took place.

Two 5-day Prayer Weeks took place in February and September respectively. Early morning, lunchtime and evening prayer meetings were well attended with a mix of online and in person meetings.

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 16 years ago. Our activity is focused primarily on leadership training and development.

Some avenues of charitable work elsewhere in eastern Europe remained on hold due to the war in the Ukraine but the church leadership remained in regular contact and funds to support the ongoing work were transferred where possible.

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 four 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

Training & Development

Staff attended the Audacious Culture Summit (February) and AoG Conference (May). We were also one of the host locations for the Global Leadership Summit (November).

The Senior Leadership Team are enrolled into the Learning Community which provides leadership team training days, twice a year, tailored to the challenges and development of medium to large size churches in the UK. 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.

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

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 £269 (2022 a surplus of £18,843). 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 £901,642 (2022: £792,528). This represents an increase in income of 13.8% on last year's income. Income from tithes, offerings and donations represents more than 69% of the total income. The "I ♥ the House" income, held on the 1st October, was £57,566.

Expenditure – The total expenditure for the year was £901,373 (2022: £773,685). This represents an increase of 16.5% on the previous year's expenditure. 90% of our operational expenditure was spent on direct charitable activities.

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 value of its net income without incurring unnecessary risk. The general reserves provide a level of protection for 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 2023 of £151,634. 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 2023 were £1,159,237 (2022: £1,149,319).

Investment Policy

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

REPORT OF TRUSTEES – LONDON RIVERSIDE CHURCH

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.

London Riverside Church
Report of the Trustees
for the Year Ended 31 December 2023

Registered office
London Riverside Church
Parsloes Avenue
Dagenham
Essex
RM9 5PT

Trustees
Mr M Overare
Mr B W Gebru
Mr W Okello
Mrs C R Gumbiti-Zimuto
Mr M J Smith
Mr G Wheeler (Appointed 19 October 2023)

Company Secretary
Mr M Overare

Auditors
JACOB CAVENAGH & SKEET
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers
Metro Bank
Romford Branch
Brewery Walk
Waterloo Road
Romford. RM1 3AU

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, Jacob Cavenagh & Skeet, 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, on 25th Sept 2024 and signed on the Board's behalf by: Martin Smith



LONDON RIVERSIDE CHURCH
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LONDON RIVERSIDE CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of London Riverside Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, 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 December 2023 and of its incoming resources and application of resources 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 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 Auditor's 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 Charity's ability to continue as a going concern for a period of at least 12 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 annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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.

LONDON RIVERSIDE CHURCH
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LONDON RIVERSIDE CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to financial reporting legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities Act 2011.

LONDON RIVERSIDE CHURCH
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF LONDON RIVERSIDE CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to identification of restricted income and expenditure, management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to: agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Directors / Trustees minutes, evaluating the charity's internal controls and challenging significant accounting estimates.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Newton FCA (Senior Statutory Auditor)
for and on behalf of Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 26 September 2024

London Riverside Church

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	735,611	63,461	-	799,072	714,054
Charitable activities	4					
General Funds		3,786	-	-	3,786	7,414
Other trading activities	3	98,784	-	-	98,784	71,060
Total		<u>838,181</u>	<u>63,461</u>	<u>-</u>	<u>901,642</u>	<u>792,528</u>
EXPENDITURE ON						
Raising funds	5	6,023	-	-	6,023	10,003
Charitable activities	6					
General Funds		841,807	53,543	-	895,350	763,682
Total		<u>847,830</u>	<u>53,543</u>	<u>-</u>	<u>901,373</u>	<u>773,685</u>
NET INCOME/(EXPENDITURE)		(9,649)	9,918	-	269	18,843
RECONCILIATION OF FUNDS						
Total funds brought forward		218,849	1,149,319	1,282,550	2,650,718	2,631,875
TOTAL FUNDS CARRIED FORWARD		<u>209,200</u>	<u>1,159,237</u>	<u>1,282,550</u>	<u>2,650,987</u>	<u>2,650,718</u>

The notes form part of these financial statements

London Riverside Church

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	12	178,575	2,347,065	1,282,550	3,808,190	3,812,192
Investment property	13	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
		193,575	2,347,065	1,282,550	3,823,190	3,827,192
CURRENT ASSETS						
Debtors	14	63,336	-	-	63,336	54,604
Cash at bank and in hand		<u>17,124</u>	<u>4,746</u>	<u>-</u>	<u>21,870</u>	<u>56,252</u>
		80,460	4,746	-	85,206	110,856
CREDITORS						
Amounts falling due within one year	15	(64,835)	(55,444)	-	(120,279)	(94,756)
NET CURRENT ASSETS		<u>15,625</u>	<u>(50,698)</u>	<u>-</u>	<u>(35,073)</u>	<u>16,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		209,200	2,296,367	1,282,550	3,788,117	3,843,292
CREDITORS						
Amounts falling due after more than one year	16	-	(1,137,130)	-	(1,137,130)	(1,192,574)
NET ASSETS		<u>209,200</u>	<u>1,159,237</u>	<u>1,282,550</u>	<u>2,650,987</u>	<u>2,650,718</u>
FUNDS	18					
Unrestricted funds:						
General fund					209,200	218,849
Restricted funds:						
Restricted Fund - Building					1,159,237	1,149,319
Endowment funds:						
Endowment - Manse					<u>1,282,550</u>	<u>1,282,550</u>
TOTAL FUNDS					<u>2,650,987</u>	<u>2,650,718</u>

The notes form part of these financial statements

London Riverside Church

Balance Sheet - continued

31 December 2023

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.

These financial statements have been prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Trustees and authorised for issue on 25th Sept 2024 and were signed on its behalf by:



.....
Mr M Smith - Trustee

London Riverside Church

Cash Flow Statement

for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>55,879</u>	<u>71,786</u>
Net cash provided by operating activities		<u>55,879</u>	<u>71,786</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(36,810)	(15,860)
Purchase of investment property		<u>-</u>	<u>(15,000)</u>
Net cash used in investing activities		<u>(36,810)</u>	<u>(30,860)</u>
Cash flows from Financing Activities			
Loan Repayments		(53,451)	(57,771)
Net cash used in financing activities		<u>(53,451)</u>	<u>(57,771)</u>
Change in cash and cash equivalents in the reporting period		(34,382)	(16,845)
Cash and cash equivalents at the beginning of the reporting period	2	<u>56,252</u>	<u>73,097</u>
Cash and cash equivalents at the end of the reporting period	2	<u>21,870</u>	<u>56,252</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23 £	31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	269	18,843
Adjustments for:		
Depreciation charges	40,812	35,460
(Increase) in debtors	(8,732)	(2,840)
Increase in creditors	<u>23,530</u>	<u>20,323</u>
Net cash provided by operations	<u><u>55,879</u></u>	<u><u>71,786</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	<u>56,252</u>	<u>(34,382)</u>	<u>21,870</u>
Debt			
Debts falling due within 1 year	(53,451)	(1,993)	(55,444)
Debts falling due after 1 year	<u>(1,192,574)</u>	<u>55,444</u>	<u>(1,137,130)</u>
	<u>(1,246,025)</u>	<u>53,451</u>	<u>(1,192,574)</u>
Total	<u><u>(1,189,773)</u></u>	<u><u>19,069</u></u>	<u><u>(1,170,704)</u></u>

1. ACCOUNTING POLICIES

Charity information

London Riverside Church is a private company limited by guarantee incorporated in England and Wales. The registered office is London Riverside Church, Parsloes Avenue, Dagenham, RM9 5PT.

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.

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

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

Tangible fixed assets are shown at historical cost less depreciation.

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
Freehold Buildings	45 Years on straight line basis to residual value

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

1. ACCOUNTING POLICIES (continued)

Taxation

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

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.

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 recognised at their settlement value.

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.

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.

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 2023

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Tithes – Church	613,188	508,046
Offerings	6,277	65
Gift Aid	107,341	97,861
Grants	5,700	27,700
Community Life	-	3,918
Building Fund	57,566	76,464
Legacies	9,000	-
	<u>799,072</u>	<u>714,054</u>

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

	31.12.23	31.12.22
	£	£
Gift Aid	<u>107,341</u>	<u>97,861</u>
	<u>107,341</u>	<u>97,861</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Book Sales	3,082	630
Events	21,202	7,566
Rental Income	15,000	9,000
Other Income	25,742	52,422
The Source	<u>33,758</u>	<u>1,442</u>
	<u>98,784</u>	<u>71,060</u>

London Riverside Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Apex	General Funds	710	5,261
Tenacious Kids Care After School	General Funds	<u>3,076</u>	<u>2,153</u>
		<u><u>3,786</u></u>	<u><u>7,414</u></u>

5. RAISING FUNDS

Other trading activities

		31.12.23	31.12.22
		£	£
Book Sales Costs		4,539	3,245
The Source Centre		<u>1,484</u>	<u>6,758</u>
		<u><u>6,023</u></u>	<u><u>10,003</u></u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
General Funds	<u><u>726,423</u></u>	<u><u>168,927</u></u>	<u><u>895,350</u></u>

7. SUPPORT COSTS

	Management Totals £	Governance costs £	£
General Funds	<u>94,749</u>	<u>74,178</u>	<u>168,927</u>

8. NET INCOME

Net income is stated after charging:

	31.12.23 £	31.12.22 £
Auditors' remuneration	3,110	5,700
Depreciation - owned assets	<u>40,812</u>	<u>15,460</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The trustee Mr Martin Smith received a salary of £42,032 (2022 £41,382), and pension contribution of £1,261 (2022 £1,053). These payments were permitted by the church's Articles of Association.

The trustee Pastor Gowan Wheeler who was appointed in the year, received a salary of £50,338, pension contribution of £1,510 and Private Medical Benefits of £414. These payments were permitted by the church's Articles of Association.

There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Key Management Personal Disclosure:

The charity considers its key management personnel to comprise the trustees, elders, pastor and pastoral team leaders. Total key personnel remuneration is £223,419 (2022: £229,469).

10. STAFF COSTS

	31.12.23 £	31.12.22 £
Wages and Salaries	368,778	315,495
Workplace Pension	7,862	6,879
Employer National Insurance Contributions	27,441	24,500
	<u>404,081</u>	<u>346,874</u>

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

31.12.23	31.12.22
<u>17</u>	<u>14</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	602,590	111,464	-	714,054
Charitable activities				
General Funds	7,414	-	-	7,414
Other trading activities	71,060	-	-	71,060
Total	681,064	111,464	-	792,528
EXPENDITURE ON				
Raising funds	10,003	-	-	10,003
Charitable activities				
General Funds	664,679	99,003	-	763,682
Total	674,682	99,003	-	773,685
NET INCOME/(EXPENDITURE)	6,382	12,461	-	18,843
RECONCILIATION OF FUNDS				
Total funds brought forward	212,467	1,136,858	1,282,550	2,631,875
TOTAL FUNDS CARRIED FORWARD	218,849	1,149,319	1,282,550	2,650,718

Notes to the Financial Statements – continued
for the Year Ended 31 December 2023

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023	3,807,065	61,273	137,858	4,006,196
Additions	<u>-</u>	<u>12,934</u>	<u>23,876</u>	<u>36,810</u>
At 31 December 2023	<u>3,807,065</u>	<u>74,207</u>	<u>161,734</u>	<u>4,043,006</u>
DEPRECIATION				
At 1 January 2023	40,000	36,468	117,536	194,004
Charge for year	<u>20,000</u>	<u>7,271</u>	<u>13,541</u>	<u>40,812</u>
At 31 December 2023	<u>60,000</u>	<u>43,739</u>	<u>131,077</u>	<u>234,816</u>
NET BOOK VALUE				
At 31 December 2023	<u>3,747,065</u>	<u>30,468</u>	<u>30,657</u>	<u>3,808,190</u>
At 31 December 2022	<u>3,767,065</u>	<u>24,805</u>	<u>20,322</u>	<u>3,812,192</u>

13. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 January 2023 and 31 December 2023	<u>15,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>15,000</u>
At 31 December 2022	<u>15,000</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Gift Aid	54,336	54,604
Other debtors	<u>9,000</u>	<u>-</u>
	<u>63,336</u>	<u>54,604</u>

London Riverside Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 17)	55,444	53,451
Taxation and Social Security	7,150	13,185
Other Creditor	57,685	28,120
	<u>120,279</u>	<u>94,756</u>

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 17)	<u>1,137,130</u>	<u>1,192,574</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. The loan is repayable by monthly instalments until 2039 and interest was charged at 3.90% during the year.

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Mortgage	<u>55,444</u>	<u>53,451</u>
	<u>55,444</u>	<u>53,451</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>1,137,130</u>	<u>1,192,574</u>

18. MOVEMENT IN FUNDS

	At 1/1/23	Net	At
	£	movement	31/12/23
		in funds	£
		£	
Unrestricted funds			
General fund	218,849	(9,649)	209,200
Restricted funds			
Restricted Fund - Building	1,132,523	9,918	1,142,441
Restricted - Mission	10,999	-	10,999
Restricted - Store City	5,797	-	5,797
Endowment funds			
Endowment - Manse	1,282,550	-	1,282,550
	<u>2,650,718</u>	<u>269</u>	<u>2,650,987</u>
TOTAL FUNDS			

Notes to the Financial Statements – continued
for the Year Ended 31 December 2023

18. MOVEMENT IN FUNDS – continued

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

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	838,181	(847,830)	(9,649)
Restricted funds			
Restricted Fund – Building	57,566	(47,648)	9,918
Restricted Fund – Mission	5,895	(5,895)	-
TOTAL FUNDS	<u>901,642</u>	<u>(901,373)</u>	<u>269</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	212,467	6,382	218,849
Restricted funds			
Restricted Fund – Building	1,125,859	6,664	1,13,2523
Restricted Fund – Mission	10,999	-	10,999
Restricted Fund – Store City	-	5,797	5,797
Endowment funds			
Endowment – Manse	1,282,550	-	1,282,550
TOTAL FUNDS	<u>2,631,875</u>	<u>18,843</u>	<u>2,650,718</u>

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

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General fund	681,064	(674,682)	6,382
Restricted funds			
Restricted Fund – Building	76,464	(69,800)	6,664
Restricted – Store City	25,000	(19,203)	5,797
Restricted – Youth Work	10,000	(10,000)	-
TOTAL FUNDS	<u>792,528</u>	<u>(773,685)</u>	<u>18,843</u>

19. RELATED PARTY DISCLOSURES

Family members of trustees were paid £21,091 (2022, £20,202) during the year.
There are no other related party transactions.

20. OPERATING LEASE COMMITMENTS

At the year end the church had outstanding commitments for future minimum payment under non-cancellable lease, which fall due as follows

	31.12.23	31.12.22
Within one year	-	-
Between two and five years	-	191
	<u>-</u>	<u>191</u>

London Riverside Church

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes – Church	613,188	508,046
Offerings	6,277	65
Gift Aid	107,341	97,861
Grants	5,700	27,700
Community Life	-	3,918
Building Fund	57,566	76,464
Legacies	<u>9,000</u>	<u>-</u>
	799,072	714,054
Other trading activities		
Book Sales	3,082	630
Events	21,202	7,566
Rental Income	15,000	9,000
Other Income	25,742	52,422
The Source	<u>33,758</u>	<u>1,442</u>
	98,784	71,060
Charitable activities		
Apex	710	5,261
Tenacious Kids Care After School	<u>3,076</u>	<u>2,153</u>
	<u>3,786</u>	<u>7,414</u>
Total income resources	901,642	792,528
EXPENDITURE		
Other trading activities		
Book Sales Costs	4,539	3,245
The Source Centre	<u>1,484</u>	<u>6,758</u>
	6,023	10,003
Charitable activities		
Wages – Church	407,033	346,874
Rental – Church Hall	5,512	10,635
Entertaining	42,305	12,541
Gifts	20,026	16,308
Productions & Evangelism	<u>12,245</u>	<u>9,568</u>
Carried forward	487,121	395,926

London Riverside Church

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Charitable activities		
Brought forward	487,121	395,926
Events - Church	5,849	22,645
Computing	16,989	17,141
Utilities & Insurance	70,263	55,539
Visiting Ministries & Production	1,685	28,829
Staff Expenses.	30,389	-
Contributions & Licences	18,619	16,721
Communications	3,858	6,066
Growth Track/Seniors Events	-	117
	<u>634,773</u>	<u>542,984</u>
Other		
Accommodation & Travel - Dept.	4,571	3,579
Entertainment & Catering-Dept.	-	231
Equipment & Materials.	33,594	6,716
Missionaries	25,415	9,803
Other Costs	40	9,039
Events' Costs	16,749	6,411
Advert & Prizes Dept	1,431	873
Evangelism	11,654	13,784
Cleaning	9,836	8,426
	<u>103,290</u>	<u>58,862</u>
Support costs		
Management		
Office Costs	19,855	11,145
Building Work	22,441	24,459
Freehold property	20,000	20,000
Plant and machinery	9,500	2,259
Fixtures and fittings	7,271	5,984
Computer equipment	4,041	7,217
	<u>83,108</u>	<u>71,064</u>
Governance costs		
Trustees' expenses	150	-
Auditors' remuneration	3,110	-
Streamline Charges	2,088	5,216
Accountancy and legal fees	19,539	35,241
Bank interest	49,291	50,315
	<u>74,178</u>	<u>90,772</u>
Total resources expended	<u>901,372</u>	<u>773,685</u>
Net income	<u>269</u>	<u>18,842</u>

This page does not form part of the statutory financial statement

