REDEEMER TRUST LTD

England & Wales · Charity number 1125216

Details

Other names	WATERFRONT CITY TRUST LTD
Status	Registered
Legal form	Charitable company
Company number	06390847
Registered	2008-07-28
Register	View on the Charity Commission register

Contact

Address	Redeemer Church St. Barnabas Terrace Plymouth PL1 5NN
Phone	01752568400
Email	hello@redeemerchurch.uk
Website	www.redeemerchurch.uk

Activities

Objects: 1) TO ADVANCE THE CHRISTIAN FAITH (IN ACCORDANCE WITH THE STATEMENT OF BELIEFS) IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;2) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH Y THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND3) TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Activities: Activities include building the local church to become "Communities within communities serving throughout the city"; training, equipping and sending out church planters and workers; running Alpha courses; work with students (local and international); local mother and toddler group; work with local youth.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Cornwall
- Devon
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£528,657	£463,954	£285,578	14
2023-12-31	£481,827	£409,256	-	-
2022-12-31	£397,313	£389,664	-	-
2021-12-31	£295,731	£267,521	-	-
2020-12-31	£218,944	£209,987	-	-

Trustees

Name	Role	Appointed
Cynthia Stokes		2023-02-28
Grant Peter Van Schalkwyk		
MR ANDY WOOLDRIDGE		
MR TOBY FRIEND		
Matthew Page		2024-02-25
Nicola Clare Willis		2020-08-14
Rebecca Louise Reckless		2023-02-28
Steven John Norris		2018-09-11

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REDEEMER TRUST LTD

England & Wales - Charity number 1125216

Accounts

REDEEMER TRUST LTD



Report and Accounts

Year Ended 31 December 2024

Registered Company No: 6390847
Registered Charity No: 1125216

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2024

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REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2024

General Information

Incorporation Status	Incorporated as a company limited by guarantee on 4 October 2007 under the name of Waterfront City Trust Ltd - Company registration number: 6390847. Name changed to Redeemer Trust Ltd on 13/02/2015.
Charitable Status	Registered with The Charity Commission on 28 July 2008 - charity registration number: 1125216
Registered Address	Redeemer Church St Barnabas Terrace Plymouth Devon PL1 5NN
Directors/Trustees	Toby Friend (Chair) Rachael Carey (Resigned 23.07.24) Steven Norris Matthew Page (Appointed 25.02.24) Rebecca Reckless Benji Rogers (Resigned 09.06.24) Cynthia Stokes Grant Van Schalkwyk Nicola Willis Andy Wooldridge Mike Temple (Appointed 08.12.24)
Secretary	Nicola Willis
Elders	Grant Van Schalkwyk Toby Friend Andrew Larkin Phil Lowman Steve Norris Simon Thomas Jon White
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ The Co-operative Bank 8 Old Town Street Plymouth PL1 1DE
Independent Examiner	Philip Soutter FCCA, ATT Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR

Trustees Annual Report

Purpose and Aims

Purpose

The purpose of Redeemer Trust Ltd is set out in the Objects contained in the Company's Memorandum of Association which are:

1) To advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees may from time to time think fit;

2) 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit; and

3) To advance education in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit.

Redeemer Trust Ltd is a registered charity (formally Waterfront City Trust Ltd) which incorporates the activities of Redeemer Church (formally Waterfront City Church) and which is affiliated with the Advance sphere of the Newfrontiers family of churches. The Church is in agreement with, and committed to, the vision of Advance – to plant and strengthen churches. We do this by restoring New Testament principles to today's church, making disciples, training leaders, planting churches and spreading the Gospel to the nations.

Our Aims

Redeemer Church has for many years carried in its heart a vision for being a significant church that would not only resource and serve a city, but it would serve much wider. God has underlined that for us in recent years as he has spoken to us about:

- Getting out of the cul-de-sac, I've called you to impact a city.
- To be church that redefines God and the church to the city and breaks down many strongholds.
- To be an "Ark Royal" type church, able to operate anywhere in the world at short notice.

The question for us was, "Where do we begin? How are we going to reach almost 300,000 people in this city with the good news about Jesus? Our answer was, *"You take it one community at a time."*

This gave birth to our "vision for communities", a desire to see small groups (life groups) planted in every PL code across the city. Communities within communities throughout the city that are committed to serving those communities and sharing not only their lives but also the good news about Jesus with those around.

But this was only to be the thin end of the wedge in terms of what God has in mind for us over the coming years. He began to highlight other communities into which we would see churches planted, like Saltash, Callington, Tavistock and Ivybridge. God was encouraging us to not just think 2yrs, 5yrs but think 10, think 15yrs.

We feel it is right to do this together, as we plant churches into these communities we have a shared vision, a shared mission and we share our resources, which includes finance, administration and other gifts people have that would benefit all of us widely, to enable us all to go further and faster than if we were doing this on our own. Because of this, we feel it is right to have a single Trust that all these

churches are a part of. At the moment, this includes Redeemer Church Plymouth and Redeemer Church Tavistock and Redeemer Church Saltash. We are not interested in building an empire but in planting churches.

Our aims fully reflect the purposes that the charity was set up to achieve.

Ensuring what we do delivers our aims

The Trustees have referred to the guidance issued by the Charity Commission on Public Benefit and have used this when planning and reviewing the activities of the trust. Each year we review our activities, and make plans for the year ahead, to ensure that our aims are being met so that we continue to fulfil our charitable purpose for the public benefit.

How our activities deliver public benefit

Our main activities and the communities and people we have been able to help are summarised below. All our charitable activities in the UK focus on serving those within the communities in our area and as we identify the needs, we can respond meaningfully with practical, emotional and spiritual help and support. Our charitable activities abroad are focused on supporting Advance in their church planting and missionary work. These activities are undertaken to further our charitable purposes for the public benefit.

Review of Activities

This year we have seen a lot of growth in all aspects of the charity, we have more people attending on a Sunday morning than ever before, which means we have needed more volunteers, and we have more staff than ever before. The most exciting thing from this last year has been appointing Simon and Jon as Elders in Saltash. This is a big milestone for the church and is encouraging for the future.

We also ran our biennial Church Weekend Away where we had a record 276 attend from the three churches. We had Jonny Carson, Matt and Grace Hosier and Richard Coekin speak at it on being Jesus centred, Spirit Empowered and Mission Focused.

It was great to run our first Alpha course on an estate in Plymouth called Barne Barton, where we are hoping to be planting a church in the future. This led to baptising one lady from there and seeing more join us from the estate.

We ran our Theology conference again and had Patrick Schreiner over from the States to speak, we had around 50 people there from all over the country.

Sunday Mornings

We have three churches that would normally meet every Sunday, one in Plymouth, one in Tavistock and one in Saltash.

In Plymouth we continue to have visitors on most Sundays throughout the year and this had led to more people joining the church and becoming Christians. Our average attendance in Plymouth has grown to around 240 and we baptised 2 people during the year, and we are getting just under 100 people to our monthly prayer meeting.

In Tavistock we continue to meet at Whitchurch CP School. We run children's and youth work during the service. Our average attendance in Tavistock has been around 65.

In Saltash we have continued to grow with more people joining us. We continue to meet at The Core. Our average attendance in Saltash is around 70 and we have baptised 2 people during the year.

Community

Church life is not just about an hour or two on Sunday. We also have 23 community groups (known as life groups) that meet during the week across the city and in Tavistock, Saltash and Ivybridge. This is where we share our lives together, encouraging each other in our faith, looking after each other and making a difference in our communities.

Some examples of where we have served Plymouth, Tavistock and Saltash this year:

In Plymouth we have continued to collect items for our Boxes of Hope, which provide food and basic toiletries in a box or rucksack for those who need it. We have teamed up with Plymouth Domestic Abuse Service to provide these boxes for them along with Christmas and Easter presents for the children. We have also been donating food to the local foodbanks and the Red Cross who are supporting asylum seekers and their families in the city.

We have also continued our partnership with Vineyard Church, providing a Uniform store which collects good quality old school uniforms and offers them for free, to anyone who needs uniform for their children. During 2024 we clothed over 3500 families with 5300 children, and had about 6.5 Tons of uniform or over 18.5k items donated.

In Plymouth and Tavistock we run Toddler groups, It is a great opportunity to mingle and make friends with other parents and carers whilst the children enjoy song/story time, free play, crafts, snack time and make some lasting friendships and support networks. Currently we are reaching around 40 families and about 70 children, including running a Dads and Toddlers once a month in Tavistock.

The Saltash Church organised the Cardboard Boat Race and the Paddle Board Race at the Saltash regatta again this year with many entries and over 500 people watching from the shore this was an excellent time serving the community.

Christmas is a key time for us to engage with the community. We ran 3 large carol services with around 700 people attending. As well as this the Saltash Christmas Festival Committee asked the Church to run an event that would explain the real meaning of Christmas, so they organised a Treasure Hunt along the main street with pictures in windows of shops that had to be found and recorded. Unfortunately, this event was cancelled due to the weather, however we were able to put on a carol service for the town with the schools joining in.

The three churches together have helped 17 people/couples/families out with payments from our social fund and 2 gifts to other institutions, with the same mission. This is a fund that alleviates poverty and helps people get out of debt.

Regions Beyond

Our connection with Advance Movement (part of the New Frontiers network of churches) is going well. We have made many new friends, and they continue to help us think about what we do, and how and why we do things. This had led us to questioning our strategies and changing them as we see fit in order to advance the Gospel.

We have continued to strengthen our links in India and the church in Thailand, being able to help with work in those countries bringing people out of poverty, giving them some training, and sharing the gospel with them.

Structure, Governance and Management

Organisational Structure

The day-to-day running of the charity is done under the operating names of Redeemer Church Plymouth, Redeemer Church Tavistock and Redeemer Church Saltash. The policy and operating decisions of the churches rest with the Elders who meet regularly to monitor and plan the activities. We currently have Seven Elders (three of which are also Trustees): There are four Elders in Plymouth - Grant Van Schalkwyk, Toby Friend, Andrew Larkin who are employed full time by the Church and Phil Lowman who is not employed by the church; one Elder in Tavistock – Steve Norris who is employed full time by the church; and two Elders in Saltash – Simon Thomas and Jon White who are both employed full time by the church. The power of appointment and removal of Trustees is vested in the church Elders.

Trustee Induction and Training

Any new Trustee appointed by the Elders will be provided with access to the following documents:

- A copy of the 'Role of Elders & Trustees' paper
- A copy of the Churches Memorandum and Articles of Association and any supplementary documentation
- A copy of the last independently reviewed annual accounts
- Copies of the monthly financial statements issued since the beginning of the current financial year
- A copy of the last Church Budget
- Copies of the Trustees' Minutes recording decisions taken over the past 12 months
- Explanation as to the nature of any restricted funds operated by the Church
- Copies of relevant Charity Commission publications, including The role of the Trustee, Public Benefit, Protecting vulnerable groups and Completing the Trustees' Annual Report (either the précis or full version), and the most recent Charity Commission return
- Copies of relevant Companies House publications and the most recent return
- Copies of any other relevant correspondence or documentation that governs current Trustee practice, including, e.g., correspondence from any of the regulatory authorities following audits they have conducted

Grant-Making Policy

Grants and gifts to external organisations and individuals are considered on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

Risk Management

General Risk

All major insurable risks are subject to the normal churches' and employers' insurance. The Trustees undertake periodic reviews to identify, mitigate and manage all significant risks arising in the normal course of the trust's activities.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Going Concern

Financially we have seen an upturn in our regular donations received. This due to people joining us and starting to give regularly. In addition to the regular giving, we have seen an increase in people's giving

into our Social Funds, these are funds we use to help support people through hard times.

In order for the Trustees to monitor the financial health of the charity, they are issued with monthly management reports. These comprise a) Income and Expense to date against Budget, b) Income graphs showing breakdown and trend over the last 24 months, and c) Cash Flow forecast for the next 6 months.

The Trustees are therefore confident of the immediate future of the charity given its strong financial position and the financial information they are regularly updated with.

Financial Review

General Fund

Total unrestricted voluntary income during the year was £470,140 (2023: £361,231). The income is generated predominantly from Church membership (excluding the income from conferences, events and other sources).

The total value of unrestricted resources expended was £422,709 (2023: £362,527), as detailed in Notes 1-7 to the Accounts. Within this total, Activity costs represent the greatest element (£277,907), as it includes employment costs for our pastoral staff of £241,236, an increase on 2023 due to increase in staff (2023: £199,667).
The second largest element is Administration which saw an increase to £52,790 (2023: £45,440), the administration wages bill was £36,086 (2023: £31,713). The third largest element is Accommodation costs which increased slightly to £43,675 (2023: £42,544), this comprised £14,594 on hiring venues for our Sunday morning meetings; £18,868 on running costs for St. Barnabas and the Tavistock office; £9,335 on mortgage interest payments and £878 on hiring venues for other meeting. The fourth largest element is the cost of conferences and training which has increased to £20,392 (2023: £15,324). Mission and Grants was next, which increased to £18,078 (2023: £12,490).

We continue to save regularly into the designated Church Plant Fund to support and develop our church planting activities, especially as we are looking to plant more churches in the next year or two. At the end of year, the balance was £15,646 (2023: £12,034).

The net movement in total Unrestricted Funds for the year was a surplus of £38,184 (2023: surplus of £11,819), increasing the balance of Unrestricted Funds at 31 December 2024 to £158,421 (2023: £120,237). Of these, Designated Funds comprise £87,015 (2023: £49,174) leaving a balance of £71,406 which is allocated to Redeemer Plymouth's operational reserves as per our Reserves Policy (Target £56,000). Redeemer Tavistock also has their own Reserves Fund (designated) and have currently got £28,734 (target £23,000). Redeemer Saltash are just starting to have their own Reserves Fund (designated) and currently have £3,589 (target £22,500). Details of the Designated funds and their purposes are listed below:

Designated Funds

- The **Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt. It had income of £1,392, expenses of £1,747 leaving a year-end balance of £714 (2023: £1,069).
- The **Church Plant Fund** is used to help with our church planting activities. It had income of £4,704, expenses of £1,092 leaving a year-end balance of £15,646 (2023: £12,034).
- The **Hope Initiative Fund** is used to facilitate our work to the poor. It had income of £0, expenses of £182 leaving a year-end balance of £0 (2023: £182).
- The **Counselling Course Fund** is used to train people and cover the costs of a formal counselling course. It had income of £0, expenses of £2,618 leaving a year-end balance of £2,492 (2023: £5,110).
- The **Lopwell Barn Fund** is used to cover the costs relating to Lopwell Barn. It had income of

£14,450, expenses of £15,400 leaving a year-end balance of £5,111 (2023: £6,061).

- The **Warm Winter Café Fund** is used to cover the costs of our Warm Winter Café. It had income of £0, expenses of £378 leaving a year-end balance of £0 (2023: £378).
- The **Staff Savings Fund** is a new fund setup to cover the increased costs of our new members of staff. It had income of £22,357, expenses of £0 leaving a year-end balance of £22,357 (2023: New Fund).
- The **Sabbatical Savings - Plymouth Fund** is used to enable Redeemer Plymouth save for Sabbaticals taken by their Elders. It had income of £1,200, expenses of £0 leaving a year-end balance of £3,200 (2023: £2,000).
- The **Tavistock Reserves Fund** is used to build up an operational reserve for Tavistock. It had income of £18,305, expenses of £0 leaving a year-end balance of £28,734 (2023: £10,429).
- The **Tavistock Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt in the Tavistock area. It had income of £387, expenses of £2,552 leaving a year-end balance of £0 (2023: £2,203).
- The **Tavistock Advance Global Fund** is used to enable Redeemer Tavistock to save towards the costs of sending some of the leaders to the Advance Global conference. It had income of £0, expenses of £496 leaving a year-end balance of £520 (2023: £1,016).
- The **Sabbatical Savings - Tavistock Fund** is used to enable Redeemer Tavistock save for Sabbaticals taken by their Elders. It had income of £600, expenses of £0 leaving a year-end balance of £1,200 (2023: £600).
- The **Saltash Reserves Fund** is used to build up an operational reserve for Saltash. It had income of £0, expenses of £3,100 leaving a year-end balance of £3,589 (2023: £6,689).
- The **Saltash Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt in the Saltash area. It had income of £549, expenses of £300 leaving a year-end balance of £1,052 (2023: £803).
- The **Sabbatical Savings - Saltash Fund** is used to enable Redeemer Saltash save for Sabbaticals taken by their Elders. It had income of £1,800, expenses of £0 leaving a year-end balance of £2,400 (2023: £600).

Restricted Funds

Total Restricted Fund income during the year was £58,517 (2023: £120,596), with expenses of £41,245 (2023: £59,844), leaving a year-end balance of £127,157 (2023: £100,638) as detailed in Note 14 to the Accounts. Details of the Restricted funds and their purposes are listed below:

- The **Plymouth Building Capital Fund** was setup to assist with the purchase and initial renovation of the old St. Barnabas Church building. It had no income and no expenses, leaving a year-end balance of £30,534 (capitalised) (2023: £30,534 capitalised).
- The **Conferences Fund** is used to record income and expense for conferences that we either run or attend. It received income of £35,964 and had expenses of £36,535 leaving a year-end balance of £850. (2023: £1,421).
- The **Building Fund** is used to help Redeemer Plymouth Save for a building. It had income of £10,300, expenses of £285 leaving a year-end balance of £77,525 (2023: £67,510).
- The **Community Engagement Fund** is a fund created as a result of a Lottery Grant. It has enabled us to take on a new part-time staff member, specifically to carry out and encourage community engagement in the local area. It had income of £21,163 and had expenses £4,075, leaving a year-end balance of £18,248 (2023: £1,160).
- The **Lopwell Barn Staff Fund** is used to cover the costs relating to Lopwell Barn Staff. It had income of £0, expenses of £13 leaving a year-end balance of £0 (2023: £13).
- The **Acts 435 Fund** was setup to support grants to individuals in need from the charity Acts 435. It received income of £350 and had expenses of £350 leaving a year-end balance of £0 (2023: £0).

Mission and Grants

A total of £18,428 was given away (2023: £12,635), £0 for overseas mission work (2023: £0) and £18,428 to Individuals and Institutions (2023: £12,635), See note 4.

Reserves Policy and Future Commitments

The Trustees have examined the financial risks and have established a Reserves Policy to maintain in principle a level of free reserves equivalent to three months' average expenditure, currently £102,000, subject to such reserves not being required to sustain activities of a higher priority. As the trust grows with new churches started this cost is shared between the different churches proportionately. To this end Tavistock has their own Reserves fund which currently has £28,734 (Target £23,000) and Plymouth has an operational reserve of £71,406 (Target £56,000), Saltash also have £3,589 (Target £22,500) in a Reserves fund. They also acknowledge that should anything catastrophic happen to the charity that forced it to close, the Intrinsic value of the building is such that there would be sufficient collateral raised from the sale of the building to repay the mortgage and cover other costs.

At present, the Church has the following commitments:

Commitments to be met out of current income:

- Mortgage for St Barnabas Church
- Employment obligations for the members of staff

The total value of all reserves at the year-end were £285,578 (2023: £220,875) of which £127,157 is restricted (2023: £100,638). All liquid funds are held in cash at bank, these balances at 31 December 2024 amounted to £200,084 (2023: £153,536).

Therefore, these funds, plus anticipated future income, are considered to be sufficient to meet the foreseeable needs of the Church.

Responsibilities of Directors/Trustees

The Trustees (who are also Directors of Redeemer Trust Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Directors/Trustees on 11/09/2024 and signed on their behalf by:



Charles W T Friend - Director/Chair of Trustees

11/09/2025

Date

Independent Examiner's Report to the Trustees of REDEEMER TRUST LTD

I report to the charity trustees on my examination of the accounts of Redeemer Trust Ltd for the year ended 31 December 2024 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its Trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies in section 145 of the Charities Act 2011.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Date:*

Philip W Soutter FCCA ATT

For and on behalf of:
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

REDEEMER TRUST LTD

Statement of Financial Activities

Year ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
		£	£	**£**	£
INCOMING RESOURCES					
Voluntary Income - Gift aid		261,902	300	**262,202**	254,218
Voluntary Income - Non gift-aid		102,942	10,000	**112,942**	126,374
Tax Reclaimed		84,223		**84,223**	63,078
Income from Charitable Activity		1,134	27,867	**29,001**	15,310
Grants Received		250	20,350	**20,600**	10,545
Other Incoming Resources		19,689		**19,689**	12,302
TOTAL INCOMING RESOURCES		470,140	58,517	**528,657**	481,827
RESOURCES EXPENDED					
Charitable Activities					
Activity costs	2	277,907	5,073	**282,980**	248,846
Conferences & Training	3	20,392	35,400	**55,792**	26,117
Mission & Grants	4	18,078	350	**18,428**	12,635
Accommodation Costs	5	43,675	285	**43,960**	68,375
Total Charitable Activities		360,052	41,108	**401,160**	355,973
Administration Costs	6	52,790	137	**52,927**	45,620
Other resources expended	7	9,867	-	**9,867**	7,663
TOTAL RESOURCES EXPENDED		422,709	41,245	**463,954**	409,256
NET INCOMING (OUTGOING) RESOURCES					
BEFORE TRANSFERS		47,431	17,272	**64,703**	72,571
Transfers between funds		(9,247)	9,247	**0**	0
NET MOVEMENT IN FUNDS		**38,184**	**26,519**	**64,703**	72,571
FUND BALANCES:					
At 31 December 2023		120,237	100,638	**220,875**	148,304
Net movement in funds		38,184	26,519	**64,703**	72,571
At 31 December 2024		**158,421**	**127,157**	**285,578**	220,875

All amounts relate to continuing activities.
There have been no recognised gains or losses, other than those included in the results for the period, and all income and expenditure has been accounted for on a historical basis.

The movement of funds from Resticted to Unrestricted is due to salaries being part paid from General and Lopwell Barn Staff Fund and a one off payment to cover a historic bill for Building work.

The Notes on pages 15 to 18 form part of these Accounts

REDEEMER TRUST LTD

Balance Sheet

At 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
		£	£	**£**	£
FIXED ASSETS					
Property - St Barnabas Church	8	125,000	30,534	**155,534**	155,534
Equipment, Fixtures & Fittings	9	20,745		**20,745**	24,094
		145,745	30,534	**176,279**	179,628
CURRENT ASSETS					
Debtors	10	23,713		**23,713**	3,685
Cash at Bank and in Hand		103,461	96,623	**200,084**	153,536
		127,174	96,623	**223,797**	157,221
CREDITORS					
Liabilities falling due within one year	11	16,732		**16,732**	14,185
NET CURRENT ASSETS		110,442	96,623	**207,065**	143,036
NET ASSETS		**256,187**	**127,157**	**383,344**	322,664
LONG TERM LIABILITIES					
Creditors: Long Term	12	97,766	0	**97,766**	101,789
TOTAL ASSETS LESS TOTAL LIABILITIES		**158,421**	**127,157**	**285,578**	220,875

		Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
FUNDS		£	£	**£**	£
Unrestricted Funds	13				
General Fund (Plymouth Reserves)		71,406		**71,406**	71,063
Plymouth Social Fund		714		**714**	1,069
Church Plant Fund		15,646		**15,646**	12,034
Counselling Course		2,492		**2,492**	5,110
Lopwell Barn		5,111		**5,111**	6,061
Staff Savings		22,357		**22,357**	0
Sabbatical Savings - Plymouth		3,200		**3,200**	2,000
Tavistock Reserves		28,734		**28,734**	10,429
Tavistock Social Fund		0		**0**	2,203
Tavistock Advance Global		520		**520**	1,016
Sabbatical Savings - Tavistock		1,200		**1,200**	600
Saltash Reserves		3,589		**3,589**	6,689
Saltash Social Fund		1,052		**1,052**	803
Sabbatical Savings - Saltash		2,400		**2,400**	600
Warm Winter Café		0		**0**	378
Hope Initiative		0		**0**	182
		158,421	0	**158,421**	120,237
Restricted Funds	14				
Plymouth Building Fund			30,534	**30,534**	30,534
Conferences			850	**850**	1,421
Building Fund			77,525	**77,525**	67,510
Community Engagement Fund			18,248	**18,248**	1,160
Lopwell Barn Staff			0	**0**	13
		0	127,157	**127,157**	100,638
TOTAL FUNDS		**158,421**	**127,157**	**285,578**	220,875

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2024

In approving these financial statements as trustees of the company we hereby confirm:

a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2024.

c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board on 11/09/2025 and signed on its behalf by:



Charles W T Friend - Director/Chair of Trustees

Company number: 6390847
Charity number: 1125216

The notes on pages 15-18 form part of these accounts.

REDEEMER TRUST LTD

Cash Flow Statement

At 31 December 2024

	Note	2024 £	2023 £
Cash flow from operating activities	15	62,047	89,675
Interest paid			
Net cash flow from operating activities		**62,047**	**89,675**
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		- 5,414	- 14,564
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		2,946	709
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		**- 2,468**	**- 13,855**
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		- 3,696	- 3,475
Repayment of finance lease liabilities		-	-
Interest paid		- 9,335	- 9,196
Net cash flow from financing activities		**- 13,031**	**- 12,671**
Net increase / (decrease) in cash and cash equivalents		**46,548**	**63,149**
Cash and cash equivalents at 1 January		**153,536**	**90,387**
Cash and cash equivalents at 31 December		**200,084**	**153,536**
Cash and cash equivalents consists of:			
Cash at bank and in hand		200,084	153,536
Overdrafts		-	-
Cash and cash equivalents at 31 December		**200,084**	**153,536**
		-	-

REDEEMER TRUST LTD
Notes to the Accounts
Year ended 31 December 2024

1 Basis of preparation

1 General Information
The Charity is a private company limited by guarantee registered in England. The address of the registered office is Redeemer Church, St. Barnabas Terrace, Plymouth, Devon, PL1 5NN.

1.2 Basis of Accounting.
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.3 Statement of Compliance
The accounts have been prepared in accordance with: the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. They are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.4 Accounting Policies

a) Income and expenditure recognition

- Income received through general offerings, gift aid and other occasional gifts is recognised when received by the Church;
- Income tax recoverable in respect of donations received under gift aid is accrued during the year in which the income arises - any amount of tax not reclaimed and recovered by the year end is included in debtors;
- Expenditure is recognised as it is incurred;
- Grants and donations payable are taken into account at the earlier of when they are paid or become constructive obligations on the Church.

b) Fixed Assets and Depreciation

- Expenditure on assets costing in excess of £500 is capitalised and depreciated on a straight-line basis over the assets' expected useful lives.

c) Fund Accounting

The Church maintains five distinct categories of funds:

- Unrestricted Plymouth Reserves Fund – reflecting all general, unspecified income received and all the general routine costs of running the churches and their activities;
- Unrestricted Designated Tavistock Reserves Fund – reflecting the reserves specifically for the Tavistock church;
- Unrestricted Designated Saltash Reserves Fund – reflecting the reserves specifically for the Saltash church;
- Unrestricted Designated Funds – reflecting unrestricted income which has been designated by the Trustees for a particular purpose and which may be re-designated at some point in the future, if not fully utilised. The current funds of this type are the Church Plant, Social Fund, Hope Initiative, Counselling Course, Lopwell Barn, Warm Winter Café, Tavistock Social Fund and Tavistock Savings Advance Global, Saltash Social Fund, Sabbatical Savings - Plymouth, Sabbatical Savings - Tavistock, Sabbatical Savings - Saltash;
- Restricted Funds – reflecting income received from internal and external sources that is restricted in application to specific purposes. Current funds are: Plymouth Building – Capital fund,Conferences, Building Fund, Lottery Community engagement, Lopwell Barn Staff, ACTS 435.

2 Activity Costs

	Unrestricted Fund	Restricted Funds	**Total Funds 2024**	Total Funds 2023
	£	£	**£**	£
Employment & Worker's costs	241,236		**241,236**	199,667
Travel & subsistence & hospitality	882		**882**	276
Visiting ministry costs	1,625	325	**1,950**	1,904
Leader's meetings costs	6,689	314	**7,003**	5,709
Study materials	568		**568**	1,010
Church Meetings	10,219	30	**10,249**	12,942
Ministries for Children, Youth & Young People	2,973	142	**3,115**	2,571
Outreach & Evangelism	9,310	4,145	**13,455**	19,864
Other support costs	4,405	117	**4,522**	4,903
	277,907	**5,073**	**282,980**	**248,846**

Employee Information	**Number**	Number
Employees at year end - full time	**7**	4
Employees at year end - part time	**7**	6

No staff received salaries of more than £60,000 per annum.

Payments to Trustee and related parties

The Trustees received no remuneration or benefit for their services as Trustees, nor any person connected to them. The salary and pension payments made to Mr G Van Schalkwyk and Mr S Norris were made in their capacity as Elders and Directors overseeing the day to day activities of the Trust, not as Trustees. The salary and pension payments made to Mr A Wooldridge were made in his capacity as Finance Assistant, not as a Trustee. The salary and pension payments made to Mr T Friend were made in his capacity as an Elder and Operations Manager, not as a Trustee. The salary and pension payments made to Mrs S Van Schalkwyk were made in her capacity of Administrator.

During the year, the gross salary paid to full-time staff was £203,476, of which £44,316 was paid to Mr G Van Schalkwyk (2023: £42,372); £34,980 to Mr S Norris (2023: £33,444); £30,180 to Mr J White (2023: £28,848); £31,112 to Mr S Thomas (2023: £28,848); £28,072 to Mr T Friend (2023: £24,492); £24,144 to Mr A Larkin (2023: £19,240); £10,672 to Mr R Fowler (2023: £0)

Trustee Donations

The total aggregate donations made to the trust during the year by Trustees and related parties came to £50,510 (2023: £60,752)

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2024

3 Conferences & Training	Unrestricted Fund	Restricted Funds	**Total Funds 2024**	Total Funds 2023
	£	£	**£**	£
Conferences	14,572	35,185	**49,757**	20,183
Training	5,820	215	**6,035**	5,934
	20,392	**35,400**	**55,792**	26,117

4 Mission & Grants	**2024**		2023	
General Fund:	**Number**	**£**	Number	£
Grants to institutions:	2	**11,237**	5	6,750
Social Fund: Grants to individuals	15	**4,499**	18	5,740
Total grants	17	**15,736**	23	12,490
Support for overseas mission activity		**2,342**		
Total - General Fund		**18,078**		12,490
Restricted Funds:				
Grants to institutions:				
Social Fund: Grants to individuals	2	**350**	1	145
Total grants	2	**350**	1	145
Support for overseas mission activity				
Total - Restricted Funds		**350**		145
Total	19	**18,428**	24	12,635

5 Accommodation Costs	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
	£	£	**£**	£
Sunday meetings	14,594		**14,594**	24,356
Office premises / Church Building	18,868	285	**19,153**	32,467
Mortgage Interest payments	9,335		**9,335**	9,196
Other venue & Room Hire	878		**878**	2,356
	43,675	**285**	**43,960**	68,375

6 Administration Costs				
Telephone	2,586		**2,586**	2,516
Printing, Postage, Stationery and other office costs	1,539		**1,539**	1,999
Copier lease and copies	1,647		**1,647**	1,743
Membership subscriptions	3,007		**3,007**	1,854
Insurance	3,489		**3,489**	521
Advertising & design	0		**0**	905
Web domain & hosting	1,211		**1,211**	1,161
Computer lease & Software	3,012		**3,012**	2,798
Bank & Credit Card Charges	213	137	**350**	410
Wages	36,086		**36,086**	31,713
	52,790	**137**	**52,927**	45,620

7 Other Resources Expended				
Independent Examiner's fees	912		**912**	786
Legal & Professional fees	34		**34**	13
Health & Safety costs	151		**151**	631
Sundry Expenses	7		**7**	10
Depreciation	8,763		**8,763**	6,223
	9,867	**0**	**9,867**	7,663

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
Fixed Assets	£	£	**£**	£
8 Property				
St Barnabas Church (Purchased Oct 2018)	125,000	25,000	**150,000**	150,000
Legal Fees		5,534	**5,534**	5,534
	125,000	**30,534**	**155,534**	155,534

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
9 Equipment, Fixtures & Fittings	£	£	**£**	£
Cost				
As at 31 December 2023	57,627		**57,627**	43,063
Additions	5,414		**5,414**	14,564
Disposals	0		**0**	0
As at 31 December 2024	63,041	0	63,041	57,627
Depreciation				
As at 31 December 2023	(33,533)		**(33,533)**	(27,309)
Charge for year	(8,763)		**(8,763)**	(6,224)
Disposals	0		**0**	0
As at 31 December 2024	(42,296)	0	(42,296)	(33,533)
Net book value as at 31 December 2024	20,745	0	**20,745**	24,094
Net book value as at 31 December 2023	24,094	0	24,094	15,754

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**	Total Funds 2023
	£	£	**£**	£
10 Debtors				
Customers	600		**600**	0
Prepayments	18,429		**18,429**	3,675
Accrued Income	4,370		**4,370**	0
Other Debtors	314		**314**	10
	23,713	0	**23,713**	9,048
11 Creditors				
Taxation & Social Security	5,628		**5,628**	4,469
Accruals	2,693		**2,693**	1,639
Trade Creditors	635		**635**	1,952
Other Creditors	3,753		**3,753**	2,429
Short Term Liability - 1yr Mortgage	4,023		**4,023**	3,696
	16,732	0	**16,732**	14,185
12 Long Term Liabilities				
Mortgage	97,766		**97,766**	101,789
	97,766	0	97,766	101,789

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2024

13 Unrestricted Funds

	2023 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2024
	£	£	£	£	£
General Fund (Plymouth Reserves)	71,063	453,780	(409,322)	(44,115)	**71,406**
Designated Funds					
Social Fund	1,069	500	(1,747)	892	**714**
Church Plant Fund	12,034	1,200	(1,092)	3,504	**15,646**
Hope Initiative Fund	182	0	0	(182)	**0**
Counselling Course Fund	5,110	0	(2,618)	0	**2,492**
Lopwell Barn Fund	6,061	14,450	(5,040)	(10,360)	**5,111**
Warm Winter Café	378	0	0	(378)	**0**
Staff Savings	0	0	0	22,357	**22,357**
Sabbatical Savings - Plymouth	2,000	0	0	1,200	**3,200**
Tavistock Reserves Fund	10,429	0	0	18,305	**28,734**
Tavistock Social Fund	2,203	50	(2,590)	337	**0**
Tavistock Advance Global Fund	1,016	0	0	(496)	**520**
Sabbatical Savings - Tavistock	600	0	0	600	**1,200**
Saltash Reserves Fund	6,689	0	0	(3,100)	**3,589**
Saltash Social Fund	803	160	(300)	389	**1,052**
Sabbatical Savings - Saltash	600	0	0	1,800	**2,400**
TOTALS	**120,237**	**470,140**	**(422,709)**	**(9,247)**	**158,421**

14 Restricted Funds

	2023 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2024
	£	£	£	£	£
Plymouth Building Capital Fund	30,534	0	0	0	**30,534**
Conferences Fund	1,421	27,867	(36,535)	8,097	**850**
Building Fund	67,510	10,300	(285)	0	**77,525**
Community Engagement Fund	1,160	20,000	(4,075)	1,163	**18,248**
Lopwell Barn Staff Fund	13	0	0	(13)	**0**
Acts 435 Fund	0	350	(350)	0	**0**
TOTALS	**100,638**	**58,517**	**(41,245)**	**9,247**	**127,157**

The tax recoverable on the gift aid income in 2024 was applied to the General Fund for unrestricted giving, and to the relevant Restricted Fund for restricted giving in that year.

15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for year / period	64,703	72,571
Dividends received	-	-
Interest receivable	- 2,946	- 709
Interest payable	9,335	9,196
Depreciation and impairment of tangible fixed assets	8,763	6,224
(Profit) / loss on disposal of tangible fixed assets	-	-
(Increase) / decrease in debtors	- 20,028	- 605
Increase / (decrease) in creditors	2,220	2,998
Net cash flow from operating activities	62,047	89,675

REDEEMER TRUST LTD

England & Wales - Charity number 1125216

Accounts

REDEEMER TRUST LTD



Report and Accounts

Year Ended 31 December 2023

Registered Company No: 6390847
Registered Charity No: 1125216

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2023

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REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2023

General Information

Incorporation Status

Incorporated as a company limited by guarantee on 4 October 2007 under the name of Waterfront City Trust Ltd - Company registration number: 6390847. Name changed to Redeemer Trust Ltd on 13/02/2015.

Charitable Status

Registered with The Charity Commission on 28 July 2008 - charity registration number: 1125216

Registered Address

Redeemer Church
St Barnabas Terrace
Plymouth
Devon
PL1 5NN

Trustees/Trustees

Toby Friend (Chair)
Rachael Carey
Claire Fitzmaurice (Resigned 09.05.23)
Nicola Kitto (Appointed 15.02.22 Resigned 09.01.23)
Steven Norris
Matthew Page (Appointed 25.02.24)
Rebecca Reckless (Appointed 28.02.23)
Benji Rogers (Resigned 09.06.24)
Cynthia Stokes (Appointed 28.02.23)
Grant Van Schalkwyk
Nicola Willis
Andy Wooldridge

Secretary

Nicola Willis

Elders

Grant Van Schalkwyk
Steve Norris
Toby Friend
Andrew Larkin
Simon Thomas

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Co-operative Bank
8 Old Town Street
Plymouth
PL1 1DE

Independent Examiner

Philip Soutter FCCA, ATT
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Trustees Annual Report

Purpose and Aims

Purpose

The purpose of Redeemer Trust Ltd is set out in the Objects contained in the Company's Memorandum of Association which are:

1) To advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees may from time to time think fit;

2) 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit; and

3) To advance education in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit.

Redeemer Trust Ltd is a registered charity (formally Waterfront City Trust Ltd) which incorporates the activities of Redeemer Church (formally Waterfront City Church) and which is affiliated with the Advance sphere of the Newfrontiers family of churches. The Church is in agreement with, and committed to, the vision of Advance – to plant and strengthen churches. We do this by restoring New Testament principles to today's church, making disciples, training leaders, planting churches and spreading the Gospel to the nations.

Our Aims

Redeemer Church has for many years carried in its heart a vision for being a significant church that would not only resource and serve a city, but it would serve much wider. God has underlined that for us in recent years as he has spoken to us about:

- Getting out of the cul-de-sac, I've called you to impact a city.
- To be church that redefines God and the church to the city and breaks down many strongholds.
- To be an "Ark Royal" type church, able to operate anywhere in the world at short notice.

The question for us was, "Where do we begin? How are we going to reach almost 300,000 people in this city with the good news about Jesus? Our answer was, *"You take it one community at a time."*

This gave birth to our "vision for communities", a desire to see small groups (life groups) planted in every PL code across the city. Communities within communities throughout the city that are committed to serving those communities and sharing not only their lives but also the good news about Jesus with those around.

But this was only to be the thin end of the wedge in terms of what God has in mind for us over the coming years. He began to highlight other communities into which we would see churches planted, like Saltash, Callington, Tavistock and Ivybridge. God was encouraging us to not just think 2yrs, 5yrs but think 10, think 15yrs.

We feel it is right to do this together, as we plant churches into these communities we have a shared vision, a shared mission and we share our resources, which includes finance, administration and other gifts people have that would benefit all of us widely, to enable us all to go further and faster than if we were doing this on our own. Because of this, we feel it is right to have a single Trust that all these

churches are a part of. At the moment, this includes Redeemer Church Plymouth and Redeemer Church Tavistock and Redeemer Church Saltash. We are not interested in building an empire but in planting churches.

Our aims fully reflect the purposes that the charity was set up to achieve.

Ensuring what we do delivers our aims

The Trustees have referred to the guidance issued by the Charity Commission on Public Benefit and have used this when planning and reviewing the activities of the trust. Each year we review our activities, and make plans for the year ahead, to ensure that our aims are being met so that we continue to fulfil our charitable purpose for the public benefit.

How our activities deliver public benefit

Our main activities and the communities and people we have been able to help are summarised below. All our charitable activities in the UK focus on serving those within the communities in our area and as we identify the needs, we can respond meaningfully with practical, emotional and spiritual help and support. Our charitable activities abroad are focused on supporting Advance in their church planting and missionary work. These activities are undertaken to further our charitable purposes for the public benefit.

Review of Activities

This year we have seen a lot of growth in all aspects of the charity, we have more people attending on a Sunday morning than ever before, which means we have needed more volunteers, and we have more staff than ever before. We have run our Theology conference and had Bruce Ware over from the States to speak, we had 50 people there from all over the country, and we ran our first Equipped for Mission Conference where we had 4 speakers from across the country helping and equipping people to share their faith in Jesus. In the Summer we were able to send 12 young people and some youth leaders to Newday a youth conference held in Norfolk each year gathering around 8000 young people. In July we put on a Comedy Night with Andy Kind, where we had about 90 guests.

Sunday Mornings

We have three churches that would normally meet every Sunday, one in Plymouth, one in Tavistock and one in Saltash.

In Plymouth we were having 3 services back-to-back with children's and youth work during the middle service as we have had standing room only on numerous occasions; but in November we moved our Sunday service to Plymouth Albion, where we can meet altogether in one service. We continue to have had visitors on most Sundays throughout the year and this had led to more people joining the church and becoming Christians. Our average attendance in Plymouth has grown to around 235 and we baptised 4 people during the year, and we are getting just under 100 people to our monthly prayer meeting. We also ran Church in the Park with inflatables and a BBQ after the service, which saw many local people engage with us.

In Tavistock we continue to meet at Whitchurch CP School. We run children's and youth work during the service. Our average attendance in Tavistock has been around 55.

In Saltash we have grown very quickly with more people joining us each month. We continue to meet at The Core. Our average attendance in Saltash is around 55 and we have baptised 4 people during the year.

Community

Church life is not just about an hour or two on Sunday. We also have 18 community groups (known as

life groups) that meet during the week across the city and in Tavistock, Saltash and Ivybridge. This is where we share our lives together, encouraging each other in our faith, looking after each other and making a difference in our communities.

Some examples of where we have served Plymouth, Tavistock and Saltash this year:

In Plymouth we have continued to collect items for our Boxes of Hope, which provide food and basic toiletries in a box or rucksack for those who need it. We have teamed up with Plymouth Domestic Abuse Service to provide these boxes for them along with Christmas and Easter presents for the children. We have also been donating food to the local foodbanks and the Red Cross who are supporting asylum seekers and their families in the city.

We have also continued our partnership with Vineyard Church, providing a Uniform store which collects good quality old school uniforms and offers them for free, to anyone who needs uniform for their children. We offered a 'Click and Collect' service throughout the year and since the summer have a permanent shop in the city centre. During 2023 we clothed 3044 families with 4676 children, which is about 4.971 Tons of uniform.

In Tavistock we run a Toddler group in Abbey Chapel, this has been a great opportunity for families in Tavistock to come and meet other people who have young children at the same stage in life and make some lasting friendships and support networks.

The Tavistock church also joined in with the Dickensian evening where people dressed up as Dickensian characters, gave out over 300 mince pies, sweets, had a lucky dip where 150 prizes given to kids.

The Saltash Church organised the Cardboard Boat Race and the Paddle Board Race at the Saltash regatta again this year with many entries and over 500 people watching from the shore this was an excellent time serving the community.

At Christmas the Saltash Christmas Festival Committee asked the Church to run an event that would explain the real meaning of Christmas, so they organised a Treasure Hunt along the main street with pictures in windows of shops that had to be found and recorded. Then prizes were given out if all were found. We also hosted the pop-up Christmas Carol service in Saltash, with Saltash Radio and children from the local schools.

The three churches together have helped 19 people/couples/families out with payments from our social fund. This is a fund that alleviates poverty and helps people get out of debt.

Regions Beyond

Our connection with Advance Movement (part of the New Frontiers network of churches) is going well. We have made many new friends and they continue to help us think about what we do, and how and why we do things. This had led us to questioning our strategies and changing them as we see fit in order to advance the Gospel.

We have continued to strengthen our links in India and the Philippines, being able to help with work in those countries bringing people out of poverty, giving them some training, and sharing the gospel with them. We are also exploring a link with a church in Thailand.

Structure, Governance and Management

Organisational Structure

The day-to-day running of the charity is done under the operating name of Redeemer Church (RC). The policy and operating decisions of the church rest with the Elders who meet regularly to monitor and plan the activities. We currently have five Elders (three of which are also Trustees): There are four Elders in Plymouth - Grant Van Schalkwyk and Simon Thomas who are employed full time by the Church and Toby Friend and Andrew Larkin who are employed part time; and one Elder in Tavistock – Steve Norris who is employed full time by the church. The power of appointment and removal of Trustees is vested in the church Elders.

Trustee Induction and Training

Any new Trustee appointed by the Elders will be provided with access to the following documents:

- A copy of the 'Role of Elders & Trustees' paper
- A copy of the Churches Memorandum and Articles of Association and any supplementary documentation
- A copy of the last independently reviewed annual accounts
- Copies of the monthly financial statements issued since the beginning of the current financial year
- A copy of the last Church Budget
- Copies of the Trustees' Minutes recording decisions taken over the past 12 months
- Explanation as to the nature of any restricted funds operated by the Church
- Copies of relevant Charity Commission publications, including The role of the Trustee, Public Benefit, Protecting vulnerable groups and Completing the Trustees' Annual Report (either the précis or full version), and the most recent Charity Commission return
- Copies of relevant Companies House publications and the most recent return
- Copies of any other relevant correspondence or documentation that governs current Trustee practice, including, e.g., correspondence from any of the regulatory authorities following audits they have conducted

Grant-Making Policy

Grants and gifts to external organisations and individuals are considered on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

Risk Management

General Risk

All major insurable risks are subject to the normal churches' and employers' insurance. The Trustees undertake periodic reviews to identify, mitigate and manage all significant risks arising in the normal course of the trust's activities.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Going Concern

Financially we have seen an upturn in our regular donations received. This due to people joining us and starting to give regularly. In addition to the regular giving, we have seen an increase in people's giving into our Social Funds, these are funds we use to help support people through hard times.

In order for the Trustees to monitor the financial health of the charity, they are issued with monthly management reports. These comprise a) Income and Expense to date against Budget, b) Income graphs showing breakdown and trend over the last 24 months, and c) Cash Flow forecast for the next 6 months.

The Trustees are therefore confident of the immediate future of the charity given its strong financial position moving out of this COVID period and the financial information they are regularly updated with.

Financial Review

General Fund

Total unrestricted voluntary income during the year was £361,231 (2022: £362,760). The income is generated predominantly from Church membership (excluding the income from conferences, events and other sources).

The total value of unrestricted resources expended was £362,527 (2022: £345,023), as detailed in Notes 1-7 to the Accounts. Within this total, Activity costs represent the greatest element (£239,066), as it includes employment costs for our pastoral staff of £199,667, an increase on 2022 due to increase in staff hours (2022: £148,483). The cost of conferences and training decreased to £15,324 (2022: £20,390).
The second largest element is Administration which saw a slight decrease to £45,440 (2022: £54,761), the administration wages bill was £31,713 (2022: £40,262). The third largest element is Accommodation costs which increased to £42,544 (2022: £39,145), this comprised £8,756 on hiring venues for our Sunday morning meetings; £22,236 on running costs for St. Barnabas and the Tavistock office; £9,196 on mortgage interest payments and £2,356 on hiring venues for other meeting. The fourth largest element is Mission and Grants which decreased to £12,490 (2022: £40,908).

The Tavistock church continues to do well. General Fund Income has grown to £78,409 (2022: £71,577). Expenses were £85,987 (2022: £78,431) The shortfall was taken from their reserves leaving them with £10,429.

We continue to save regularly into the designated Church Plant Fund to support and develop our church planting activities, especially as we are looking to plant more churches in the next year or two. At the end of year, the balance was £12,034 (2022: £3,000).

The net movement in total Unrestricted Funds for the year was a surplus of £11,819 (2022: surplus of £10,623), increasing the balance of Unrestricted Funds at 31 December 2023 to £120,237 (2022: £108,418). Of these, Designated Funds comprise £49,174 (2022: £39,444) leaving a balance of £71,063 which is allocated to Redeemer Plymouth's operational reserves as per our Reserves Policy (Target £50,000). Redeemer Tavistock also has their own Reserves Fund and have currently got £10,429 (target £19,000). Redeemer Saltash are just starting to have their own Reserves Fund and currently have £6,689 (target £15,000). Details of the Designated and Restricted funds and their purposes are listed below:

Designated Funds

- The **Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt. It had income of £2,450, expenses of £3,301 leaving a year-end balance of £1,069 (2022: £1,920).
- The **Church Plant Fund** is used to help with our church planting activities. It had income of £9,034 expenses of £0 leaving a year-end balance of £12,034 (2022: £3,000).
- The **Plymouth Building Maintenance Fund** is used to help maintain the church building. It had income of £747, expenses of £1,038 leaving a year-end balance of £0 (2022: £291).
- The **Hope Initiative Fund** is used to facilitate our work to the poor. It had income of £20, expenses of £348 leaving a year-end balance of £182 (2022: £510).

- The **Counselling Course Fund** is used to train people and cover the costs of a formal counselling course. It had income of £0, expenses of £1,321 leaving a year-end balance of £5,110 (2022: £6,431).
- The **Lopwell Barn Fund** is used to cover the costs relating to Lopwell Barn. It had income of £10,125, expenses of £6,850 leaving a year-end balance of £6,061 (2022: £2,786).
- The **Warm Winter Café Fund** is used to cover the costs of our Warm Winter Café. It had income of £400, expenses of £2,657 leaving a year-end balance of £378 (2022: £2,635).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £527, expenses of £527 leaving a year-end balance of £0 (2022: £0).
- The **Tavistock Reserves Fund** is used to build up an operational reserve for Tavistock. It had income of £0, expenses of £7,634 leaving a year-end balance of £10,429 (2022: £18,063).
- The **Tavistock Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt in the Tavistock area. It had income of £564, expenses of £1,657 leaving a year-end balance of £2,203 (2022: £3,296).
- The **Tavistock Advance Global Fund** is used to enable Redeemer Tavistock to save towards the costs of sending some of the leaders to the Advance Global conference. It had income of £504, expenses of £0 leaving a year-end balance of £1,016 (2022: £512).
- The **Saltash Reserves Fund** is a new fund setup to build up an operational reserve for Saltash. It had income of £6,689, expenses of £0 leaving a year-end balance of £6,689 (New Fund).
- The **Saltash Social Fund** is new fund setup to help individuals in need, to alleviate poverty and help people get out of debt in the Saltash area. It had income of £1,205, expenses of £402 leaving a year-end balance of £803 (New Fund).
- The **Sabbatical Savings - Plymouth Fund** is a new fund setup to enable Redeemer Plymouth save for Sabbaticals taken by their Elders. It had income of £2,000, expenses of £0 leaving a year-end balance of £2,000 (New Fund).
- The **Sabbatical Savings - Tavistock Fund** is a new fund setup to enable Redeemer Tavistock save for Sabbaticals taken by their Elders. It had income of £600, expenses of £0 leaving a year-end balance of £600 (New Fund).
- The **Sabbatical Savings - Saltash Fund** is a new fund setup to enable Redeemer Saltash save for Sabbaticals taken by their Elders. It had income of £600, expenses of £0 leaving a year-end balance of £600 (New Fund).

Restricted Funds

Total Restricted Fund income during the year was £120,596 (2022: £34,553), with expenses of £59,844 (2022: £44,641), leaving a year-end balance of £100,638 (2022: £39,886) as detailed in Note 14 to the Accounts. Details of the Restricted funds and their purposes are listed below:

- The **Plymouth Building Capital Fund** was setup to assist with the purchase and initial renovation of the old St. Barnabas Church building. It had no income and no expenses, leaving a year-end balance of £30,534 (capitalised) (2022: £30,534 capitalised).
- The **Conferences Fund** is used to record income and expense for conferences that we either run or attend. It received income of £11,964 and had expenses of £10,872 leaving a year-end balance of £1,421. (2022: £329).
- The **Building Fund** is a new fund setup to help Redeemer Plymouth Save for a building. It had income of £98,487, expenses of £30,977 leaving a year-end balance of £67,510 (New Fund).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £0, expenses of £78 leaving a year-end balance of £0 (2022: £78).
- The **Community Engagement Fund** is a fund created as a result of a Lottery Grant. It has enabled us to take on a new part-time staff member, specifically to carry out and encourage community engagement in the local area. It had income of £10,000 and had expenses £9,780, leaving a year-end balance of £1,160 (2022: £940).
- The **Lopwell Barn Staff Fund** is used to cover the costs relating to Lopwell Barn Staff. It had income of £0, expenses of £7,992 leaving a year-end balance of £13 (2022: £8,005).
- The **Acts 435 Fund** was setup to support grants to individuals in need from the charity Acts 435. It received income of £145 and had expenses of £145 leaving a year-end balance of £0 (2022: £0).

Mission and Grants

A total of £12,635 was given away (2022: £41,358), £0 for overseas mission work (2022: £4,450) and £12,635 to Individuals and Institutions (2022: £36,908), See note 4.

Reserves Policy and Future Commitments

The Trustees have examined the financial risks and have established a Reserves Policy to maintain in principle a level of free reserves equivalent to three months' average expenditure, currently £84,000, subject to such reserves not being required to sustain activities of a higher priority. As the trust grows with new churches started this cost is shared between the different churches proportionately. To this end Tavistock has their own Reserves fund which currently has £10,429 (Target £19,000) and Plymouth has an operational reserve of £71,063 (Target £50,000), Saltash also have £6,689 (Target £15,000) They also acknowledge that should anything catastrophic happen to the charity that forced it to close, the Intrinsic value of the building is such that there would be sufficient collateral raised from the sale of the building to repay the mortgage and cover other costs.

At present, the Church has the following commitments:

Commitments to be met out of current income:

- Mortgage for St Barnabas Church
- Employment obligations for the members of staff

Commitments to be met out of restricted funds:

- Run Church Weekend Away

The total value of all reserves at the year-end were £220,875 (2022: £148,304) of which £100,638 is restricted (2022: £39,886). All liquid funds are held in cash at bank, these balances at 31 December 2023 amounted to £153,536 (2022: £90,387).

Therefore, these funds, plus anticipated future income, are considered to be sufficient to meet the foreseeable needs of the Church.

Responsibilities of Directors/Trustees

The Trustees (who are also Directors of Redeemer Trust Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Directors/Trustees on 25/09/2024 and signed on their behalf by:

Toby Friend
_____
Charles W T Friend - Director/Chair of Trustees

25 Sep 2024
_____
Date

Independent Examiner's Report to the Trustees of REDEEMER TRUST LTD

I report to the charity trustees on my examination of the accounts of Redeemer Trust Ltd for the year ended 31 December 2023 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its Trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies in section 145 of the Charities Act 2011.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Date:*

P. Soutter 25 Sep 2024

Philip W Soutter FCCA ATT

For and on behalf of:
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

REDEEMER TRUST LTD

Statement of Financial Activities

Year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
		£	£	**£**	£
INCOMING RESOURCES					
Voluntary Income - Gift aid		190,365	63,853	**254,218**	191,545
Voluntary Income - Non gift-aid		102,599	23,775	**126,374**	119,992
Tax Reclaimed		51,769	11,309	**63,078**	38,107
Income from Charitable Activity		3,796	11,514	**15,310**	33,304
Grants Received		400	10,145	**10,545**	10,055
Other Incoming Resources		12,302		**12,302**	4,310
TOTAL INCOMING RESOURCES		361,231	120,596	**481,827**	397,313
RESOURCES EXPENDED					
Charitable Activities					
Activity costs	2	239,066	9,780	**248,846**	192,681
Conferences & Training	3	15,324	10,793	**26,117**	54,575
Mission & Grants	4	12,490	145	**12,635**	41,358
Accommodation Costs	5	42,544	25,831	**68,375**	39,145
Total Charitable Activities		309,424	46,549	**355,973**	327,759
Administration Costs	6	45,440	180	**45,620**	54,894
Other resources expended	7	7,663		**7,663**	7,011
TOTAL RESOURCES EXPENDED		362,527	46,729	**409,256**	389,664
NET INCOMING (OUTGOING) RESOURCES					
BEFORE TRANSFERS		(1,296)	73,867	**72,571**	7,649
Transfers between funds		13,115	(13,115)	**0**	0
NET MOVEMENT IN FUNDS		**11,819**	**60,752**	**72,571**	7,649
FUND BALANCES:					
At 31 December 2022		108,418	39,886	**148,304**	140,655
Net movement in funds		11,819	60,752	**72,571**	7,649
At 31 December 2023		**120,237**	**100,638**	**220,875**	148,304

All amounts relate to continuing activities.
There have been no recognised gains or losses, other than those included in the results for the period, and all income and expenditure has been accounted for on a historical basis.

The movement of funds from Resticted to Unrestricted is due to salaries being part paid from General and Lopwell Barn Staff Fund and a one off payment to cover a historic bill for Building work.

The Notes on pages 14 to 17 form part of these Accounts

REDEEMER TRUST LTD

Balance Sheet

At 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
		£	£	**£**	£
FIXED ASSETS					
Property - St Barnabas Church	8	125,000	30,534	**155,534**	155,534
Equipment, Fixtures & Fittings	9	24,094		**24,094**	15,754
		149,094	30,534	**179,628**	171,288
CURRENT ASSETS					
Debtors	10	3,685		**3,685**	3,080
Cash at Bank and in Hand		83,432	70,104	**153,536**	90,387
		87,117	70,104	**157,221**	93,467
CREDITORS					
Liabilities falling due within one year	11	14,185		**14,185**	11,163
NET CURRENT ASSETS		72,932	70,104	**143,036**	82,304
NET ASSETS		**222,026**	**100,638**	**322,664**	253,592
LONG TERM LIABILITIES					
Creditors: Long Term	12	101,789	0	**101,789**	105,288
TOTAL ASSETS LESS TOTAL LIABILITIES		**120,237**	**100,638**	**220,875**	148,304

		Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
FUNDS		£	£	**£**	£
Unrestricted Funds	13				
General Fund (Plymouth Reserves)		71,063		**71,063**	68,974
Plymouth Social Fund		1,069		**1,069**	1,920
Church Plant Fund		12,034		**12,034**	3,000
Hope Initiative		182		**182**	510
Counselling Course		5,110		**5,110**	6,431
Lopwell Barn		6,061		**6,061**	2,786
Warm Winter Café		378		**378**	2,635
Tavistock Reserves		10,429		**10,429**	18,063
Tavistock Social Fund		2,203		**2,203**	3,296
Tavistock Advance Global		1,016		**1,016**	512
Saltash Reserves		6,689		**6,689**	0
Saltash Social Fund		803		**803**	0
Sabbatical Savings - Plymouth		2,000		**2,000**	0
Sabbatical Savings - Tavistock		600		**600**	0
Sabbatical Savings - Saltash		600		**600**	0
Plymouth Building Maintenance Fund		0		**0**	291
		120,237	0	**120,237**	108,418
Restricted Funds	14				
Plymouth Building Fund			30,534	**30,534**	30,534
Conferences			1,421	**1,421**	329
Building Fund			67,510	**67,510**	0
Community Engagement Fund			1,160	**1,160**	940
Lopwell Barn Staff			13	**13**	8,005
Acts 435			0	**0**	0
Marriage Matters			0	**0**	78
		0	100,638	**100,638**	39,886
TOTAL FUNDS		**120,237**	**100,638**	**220,875**	148,304

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2023

In approving these financial statements as trustees of the company we hereby confirm:

a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2023.

c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board on 25/09/2024 and signed on its behalf by:

Toby Friend

Charles W T Friend - Director/Chair of Trustees

Company number: 6390847

Charity number: 1125216

The notes on pages 14-17 form part of these accounts.

REDEEMER TRUST LTD
Notes to the Accounts
Year ended 31 December 2023

1 Basis of preparation

1 General Information
The Charity is a private company limited by guarantee registered in England. The address of the registered office is Redeemer Church, St. Barnabas Terrace, Plymouth, Devon, PL1 5NN.

1.2 Basis of Accounting.
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.3 Statement of Compliance
The accounts have been prepared in accordance with: the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. They are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.4 Accounting Policies

a) Income and expenditure recognition

- Income received through general offerings, gift aid and other occasional gifts is recognised when received by the Church;
- Income tax recoverable in respect of donations received under gift aid is accrued during the year in which the income arises - any amount of tax not reclaimed and recovered by the year end is included in debtors;
- Expenditure is recognised as it is incurred;
- Grants and donations payable are taken into account at the earlier of when they are paid or become constructive obligations on the Church.

b) Fixed Assets and Depreciation

- Expenditure on assets costing in excess of £500 is capitalised and depreciated on a straight-line basis over the assets' expected useful lives.

c) Fund Accounting

The Church maintains five distinct categories of funds:

- Unrestricted Plymouth Reserves Fund – reflecting all general, unspecified income received and all the general routine costs of running the churches and their activities;
- Unrestricted Designated Tavistock Reserves Fund – reflecting the reserves specifically for the Tavistock church;
- Unrestricted Designated Saltash Reserves Fund – reflecting the reserves specifically for the Saltash church;
- Unrestricted Designated Funds – reflecting unrestricted income which has been designated by the Trustees for a particular purpose and which may be re-designated at some point in the future, if not fully utilised. The current funds of this type are the Church Plant, Social Fund, Hope Initiative, Counselling Course, Lopwell Barn, Warm Winter Café, Tavistock Social Fund and Tavistock Savings Advance Global, Saltash Social Fund, Sabbatical Savings - Plymouth, Sabbatical Savings - Tavistock, Sabbatical Savings - Saltash;
- Restricted Funds – reflecting income received from internal and external sources that is restricted in application to specific purposes. Current funds are: Plymouth Building – Capital fund,Conferences, Building Fund, Lottery Community engagement, Lopwell Barn Staff, ACTS 435.

2 Activity Costs

	Unrestricted Fund	Restricted Funds	**Total Funds 2023**	Total Funds 2022
	£	£	**£**	£
Employment & Worker's costs	199,667		**199,667**	148,483
Travel & subsistence & hospitality	276		**276**	39
Visiting ministry costs	1,904		**1,904**	1,875
Leader's meetings costs	5,709		**5,709**	4,350
Study materials	1,010		**1,010**	699
Church Meetings	12,942		**12,942**	7,520
Ministries for Children, Youth & Young People	2,571		**2,571**	1,969
Outreach & Evangelism	10,084	9,780	**19,864**	22,321
Other support costs	4,903		**4,903**	5,425
	239,066	**9,780**	**248,846**	**192,681**

Employee Information	**Number**	Number
Employees at year end - full time	**4**	4
Employees at year end - part time	**6**	6

No staff received salaries of more than £60,000 per annum.

Payments to Trustee and related parties

The Trustees received no remuneration or benefit for their services as Trustees, nor any person connected to them. The salary and pension payments made to Mr G Van Schalkwyk and Mr S Norris were made in their capacity as Elders and Directors overseeing the day to day activities of the Trust, not as Trustees. The salary and pension payments made to Mr A Wooldridge were made in his capacity as Finance Manager, not as a Trustee. The salary and pension payments made to Mr T Friend were made in his capacity as Operations Manager, not as a Trustee. The salary and pension payments made to Mrs S Van Schalkwyk were made in her capacity of Administrator.

During the year, the gross salary paid to full-time staff was £133,512, of which £42,372 was paid to Mr G Van Schalkwyk (2022: £42,372); £33,444 to Mr S Norris (2022: £33,444); £28,848 to Mr J White (2022: £9,620) and £28,848 to Mr S Thomas (2022: £4,810).

Trustee Donations

The total aggregate donations made to the trust during the year by Trustees and related parties came to £60,752 (2022: £64,728)

REDEEMER TRUST LTD

Notes to the Accounts (cont.)

Year ended 31 December 2023

3 Conferences & Training	Unrestricted Fund	Restricted Funds	**Total Funds 2023**	Total Funds 2022
	£	£	**£**	£
Conferences	10,296	9,887	**20,183**	46,773
Training	5,028	906	**5,934**	7,802
	15,324	**10,793**	**26,117**	54,575

4 Mission & Grants	**2023**		2022	
General Fund:	**Number**	**£**	Number	£
Grants to institutions:	5	**6,750**	9	18,950
Social Fund: Grants to individuals	18	**5,740**	28	17,508
Total grants	23	**12,490**	37	36,458
Support for overseas mission activity			1	4,450
Total - General Fund		**12,490**		40,908
Restricted Funds:				
Grants to institutions:				
Social Fund: Grants to individuals	1	**145**	3	450
Total grants	1	**145**	3	450
Support for overseas mission activity				
Total - Restricted Funds		**145**		450
Total	24	**12,635**	41	41,358

5 Accommodation Costs	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
	£	£	**£**	£
Sunday meetings	8,756	15,600	**24,356**	5,130
Office premises / Church Building	22,236	10,231	**32,467**	24,688
Mortgage Interest payments	9,196		**9,196**	6,892
Other venue & Room Hire	2,356		**2,356**	2,435
	42,544	**25,831**	**68,375**	39,145

6 Administration Costs				
Telephone	2,516		**2,516**	1,851
Printing, Postage, Stationery and other office costs	1,999		**1,999**	1,984
Copier lease and copies	1,743		**1,743**	2,329
Membership subscriptions	1,854		**1,854**	2,086
Insurance	521		**521**	2,332
Advertising & design	905		**905**	176
Web domain & hosting	1,161		**1,161**	1,141
Computer lease & Software	2,798		**2,798**	2,407
Bank & Credit Card Charges	230	180	**410**	326
Wages	31,713		**31,713**	40,262
	45,440	**180**	**45,620**	54,894

7 Other Resources Expended				
Independent Examiner's fees	786		**786**	822
Legal & Professional fees	13		**13**	23
Health & Safety costs	631		**631**	85
Sundry Expenses	10		**10**	0
Depreciation	6,223		**6,223**	6,053
Loss on disposal of asset + Bad Debt write-off			**0**	28
	7,663	**0**	**7,663**	7,011

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
Fixed Assets	£	£	**£**	£
8 Property				
St Barnabas Church (Purchased Oct 2018)	125,000	25,000	**150,000**	150,000
Legal Fees		5,534	**5,534**	5,534
	125,000	**30,534**	**155,534**	155,534

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
9 Equipment, Fixtures & Fittings	£	£	**£**	£
Cost				
As at 31 December 2022	43,063		**43,063**	34,762
Additions	14,564		**14,564**	8,301
Disposals	0		**0**	0
As at 31 December 2023	57,627	0	57,627	43,063
Depreciation				
As at 31 December 2022	(27,309)		**(27,309)**	(21,256)
Charge for year	(6,224)		**(6,224)**	(6,053)
Disposals	0		**0**	0
As at 31 December 2023	(33,533)	0	(33,533)	(27,309)
Net book value as at 31 December 2023	24,094	0	**24,094**	15,754
Net book value as at 31 December 2022	15,754	0	15,754	

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**	Total Funds 2022
	£	£	**£**	£
10 Debtors				
Customers			**0**	2,576
Prepayments	3,675		**3,675**	474
Other Debtors	10		**10**	30
	3,685	0	**3,685**	9,048
11 Creditors				
Taxation & Social Security	4,469		**4,469**	754
Accruals	1,639		**1,639**	1,431
Trade Creditors	1,952		**1,952**	3,143
Other Creditors	2,429		**2,429**	2,163
Short Term Liability - 1yr Mortgage	3,696		**3,696**	3,672
	14,185	0	**14,185**	11,163
12 Long Term Liabilities				
Mortgage	101,789		**101,789**	105,288
	101,789		101,789	105,288

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2023

13 Unrestricted Funds	2022 Funds B/Fwd	Income	Expense	Transfers In (Out)	**C/Fwd Total 2023**
	£	£	£	£	**£**
General Fund (Plymouth Reserves)	68,974	349,241	(344,684)	(2,468)	**71,063**
Designated Funds					
Social Fund	1,920	50	(3,301)	2,400	**1,069**
Church Plant Fund	3,000	850	0	8,184	**12,034**
Plymouth Building Maintenance Fund	291	0	(1,038)	747	**0**
Hope Initiative Fund	510	20	(348)	0	**182**
Counselling Course Fund	6,431	0	(1,321)	0	**5,110**
Lopwell Barn Fund	2,786	10,125	(6,850)	0	**6,061**
Warm Winter Café	2,635	400	(2,399)	(258)	**378**
Marriage Matters	0	480	(527)	47	**0**
Tavistock Reserves Fund	18,063	0	0	(7,634)	**10,429**
Tavistock Social Fund	3,296	60	(1,657)	504	**2,203**
Tavistock Advance Global Fund	512	0	0	504	**1,016**
Saltash Reserves Fund	0	0	0	6,689	**6,689**
Saltash Social Fund	0	5	(402)	1,200	**803**
Sabbatical Savings - Plymouth	0	0	0	2,000	**2,000**
Sabbatical Savings - Tavistock	0	0	0	600	**600**
Sabbatical Savings - Saltash	0	0	0	600	**600**
TOTALS	**108,418**	**361,231**	**(362,527)**	**13,115**	**120,237**

14 Restricted Funds	2022 Funds B/Fwd	Income	Expense	Transfers In (Out)	**C/Fwd Total 2023**
	£	£	£	£	**£**
Plymouth Building Capital Fund	30,534	0	0	0	**30,534**
Conferences Fund	329	11,964	(10,872)	0	**1,421**
Building Fund	0	98,487	(25,854)	(5,123)	**67,510**
Marriage Matters	78	0	(78)	0	**0**
Community Engagement Fund	940	10,000	(9,780)	0	**1,160**
Lopwell Barn Staff Fund	8,005	0	0	(7,992)	**13**
Acts 435 Fund	0	145	(145)	0	**0**
TOTALS	**39,886**	**120,596**	**(46,729)**	**(13,115)**	**100,638**

The tax recoverable on the gift aid income in 2023 was applied to the General Fund for unrestricted giving, and to the relevant Restricted Fund for restricted giving in that year.

Signable

Issuer	Wills Accountants Limited
Document generated	Wed, 25th Sep 2024 13:27:41 BST
Document fingerprint	1393c924d060989e3de491b5f0d06f54

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 25th Sep 2024 14:15:47 BST	Toby Friend - Signer (e90bad32c18f3e55a9a5ff90ea61533b)
Wed, 25th Sep 2024 15:07:55 BST	Phil - Signer (00b947ebf89f9c85b0c87e8d5d55e6e0)

Audit history log

Date	Action
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Wed, 25th Sep 2024 15:07:55 BST	Phil signed the envelope (62.232.17.186)
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Wed, 25th Sep 2024 14:15:47 BST	Toby Friend viewed the envelope (81.158.116.251)
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Wed, 25th Sep 2024 14:15:47 BST	Toby Friend signed the envelope (81.158.116.251)
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Wed, 25th Sep 2024 14:00:40 BST	Document emailed to party email (3.10.178.184)
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Wed, 25th Sep 2024 13:27:41 BST	Envelope generated by Gemma Logan (62.232.17.186)

Signable

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Parties involved with this document

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Wed, 25th Sep 2024 15:16:20 BST	Toby Friend - Signer (8fab63d4c5ddd82e883aea1f019b1054)

Audit history log

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Wed, 25th Sep 2024 15:15:41 BST	Document emailed to party email13.40.49.128
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Wed, 25th Sep 2024 15:16:20 BST	Toby Friend signed the envelope81.158.116.251
Wed, 25th Sep 2024 15:16:20 BST	This envelope has been signed by all parties81.158.116.251
Wed, 25th Sep 2024 15:16:21 BST	Toby Friend viewed the envelope81.158.116.251

REDEEMER TRUST LTD

England & Wales - Charity number 1125216

Accounts

REDEEMER TRUST LTD



Report and Accounts

Year Ended 31 December 2022

Registered Company No: 6390847
Registered Charity No: 1125216

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2022

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REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2022

General Information

Incorporation Status

Incorporated as a company limited by guarantee on 4 October 2007 under the name of Waterfront City Trust Ltd - Company registration number: 6390847. Name changed to Redeemer Trust Ltd on 13/02/2015.

Charitable Status

Registered with The Charity Commission on 28 July 2008 - charity registration number: 1125216

Registered Address

Redeemer Church
St Barnabas Terrace
Plymouth
Devon
PL1 5NN

Trustees/Trustees

Toby Friend (Chair)
Rachael Carey
Claire Fitzmaurice (Resigned 09.05.23)
Allan Ford (Resigned 15.02.22)
Nicola Kitto (Appointed 15.02.22 Resigned 09.01.23)
Steven Norris
Rebecca Reckless (Appointed 28.02.23)
Benji Rogers
Grant Van Schalkwyk
Cynthia Stokes (Appointed 28.02.23)
Nicola Willis
Andy Wooldridge

Secretary

Nicola Willis

Elders

Grant Van Schalkwyk
Steve Norris
Toby Friend
Andrew Larkin
Benji Rogers
Simon Thomas

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Co-operative Bank
8 Old Town Street
Plymouth
PL1 1DE

Independent Examiner

Philip Soutter FCCA, ATT
Wills Accountants Ltd
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Trustees Annual Report

Purpose and Aims

Purpose

The purpose of Redeemer Trust Ltd is set out in the Objects contained in the Company's Memorandum of Association which are:

1) To advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees may from time to time think fit;

2) 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit; and

3) To advance education in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit.

Redeemer Trust Ltd is a registered charity (formally Waterfront City Trust Ltd) which incorporates the activities of Redeemer Church (formally Waterfront City Church) and which is affiliated with the Advance sphere of the Newfrontiers family of churches. The Church is in agreement with, and committed to, the vision of Newfrontiers - 'to change the expression of Christianity around the world' by restoring New Testament principles to today's church, making disciples, training leaders, planting churches and spreading the Gospel to the nations.

Our Aims

Redeemer Church has for many years carried in its heart a vision for being a significant church that would not only resource and serve a city, but it would serve much wider. God has underlined that for us in recent years as he has spoken to us about:

- Getting out of the cul-de-sac, I've called you to impact a city.
- To be church that redefines God and the church to the city and breaks down many strongholds.
- To be an "Ark Royal" type church, able to operate anywhere in the world at short notice.

The question for us was, "Where do we begin? How are we going to reach almost 300,000 people in this city with the good news about Jesus? Our answer was, *"You take it one community at a time."*

This gave birth to our "vision for communities", a desire to see small groups (life groups) planted in every PL code across the city. Communities within communities throughout the city that are committed to serving those communities and sharing not only their lives but also the good news about Jesus with those around.

But this was only to be the thin end of the wedge in terms of what God has in mind for us over the coming years. He began to highlight other communities into which we would see churches planted, like Saltash, Callington, Tavistock and Ivybridge. God was encouraging us to not just think 2yrs, 5yrs but think 10, think 15yrs.

We feel it is right to do this together, as we plant churches into these communities we have a shared vision, a shared mission and we share our resources, which includes finance, administration and other gifts people have that would benefit all of us widely, to enable us all to go further and faster than if we were doing this on our own. Because of this, we feel it is right to have a single Trust that all these

churches are a part of. At the moment, this includes Redeemer Church Plymouth and Redeemer Church Tavistock and Redeemer Church Saltash. We are not interested in building an empire but in planting churches.

Our aims fully reflect the purposes that the charity was set up to achieve.

Ensuring what we do delivers our aims

The Trustees have referred to the guidance issued by the Charity Commission on Public Benefit and have used this when planning and reviewing the activities of the trust. Each year we review our activities, and make plans for the year ahead, to ensure that our aims are being met so that we continue to fulfil our charitable purpose for the public benefit.

How our activities deliver public benefit

Our main activities and the communities and people we have been able to help are summarised below. All our charitable activities in the UK focus on serving those within the communities in our area and as we identify the needs, we can respond meaningfully with practical, emotional and spiritual help and support. Our charitable activities abroad are focused on supporting Advance in their church planting and missionary work. These activities are undertaken to further our charitable purposes for the public benefit.

Review of Activities

This year we have seen a lot of growth in all aspects of the charity, we have more people attending on a Sunday morning than ever before, which means we have needed more volunteers and we have more staff than ever before. We have run our first Theology conference and had Tom Schreiner over from the States to speak, we had 65 people there from all over the country. We were also able to put on 3 CAP courses over the year, to help people budget and save, we felt this was very important to do in the current financial unrest. In November 261 people from across the 3 churches went away for a weekend at Beverly Holiday Park, for some teaching, worship, and fun together. This was a great time of growing friendships across Redeemer Trust. We also were able to send 8 young people and some youth leaders to Newday a youth conference held in Norfolk each year gathering around 8000 young people.

Sunday Mornings

We have three churches that would normally meet every Sunday, one in Plymouth, one in Tavistock and one in Saltash.

In Plymouth we have had to go to 3 services back-to-back with children's and youth work during the middle service as we have had standing room only on numerous occasions. We continue to have had visitors on most Sundays throughout the year and this had led to more people joining the church and becoming Christians. Our average attendance in Plymouth has grown to around 220 and we baptised 11 people during the year.

In Tavistock we continue to meet at Whitchurch CP School. We run children's and youth work during the service. Our average attendance in Tavistock has grown to around 60.

In Saltash we have grown very quickly with more people joining us each month. We continue to meet at The Core and since January have had run our services without needing to use a live feed from Plymouth. Our average attendance in Saltash has grown to around 70 and have baptised 9 people during the year.

Community

Church life is not just about an hour or two on Sunday. We also have 15 community groups (known as life groups) that meet during the week across the city and in Tavistock, Saltash and Ivybridge. This is

where we share our lives together, encouraging each other in our faith, looking after each other and making a difference in our communities.

Some examples of where we have served Plymouth, Tavistock and Saltash this year:

In Plymouth we have continued to collect items for our Boxes of Hope, which provide food and basic toiletries in a box or rucksack for those who need it. We have teamed up with Plymouth Domestic Abuse Service to provide these boxes for them along with Christmas and Easter presents for the children. We have also been donating food to the local foodbanks and the Red Cross who are supporting asylum seekers and their families in the city.

We have also continued our partnership with Vineyard Church, providing a Uniform store which collects good quality old school uniforms and offers them for free, to anyone who needs uniform for their children. We offered a 'Click and Collect' service throughout the year and since the summer have a pop-up shop in the city centre. This is hoping to become a permanent shop next year. During 2022 we clothed 3532 children, which is about 10% of the children in schools in Plymouth.

In Tavistock we run a Toddler group in Abbey Chapel, this has been a great opportunity for families in Tavistock to come and meet other people who have young children at the same stage in life and make some lasting friendships and support networks.

We also joined in with the national Operation Christmas Child shoebox appeal, providing shoeboxes full of gifts for children in need around the world.

The Tavistock church also joined in with the Dickensian evening where people dressed up as Dickensian characters, gave out over 300 mince pies, sweets, had a lucky dip where 150 prizes given to kids.

The Saltash Church organised the Cardboard Boat Race at the Saltash regatta again this year with many entries and over 500 people watching from the shore this was an excellent time serving the community.

At Christmas the Saltash Christmas Festival Committee asked the Church to run an event that would explain the real meaning of Christmas, so they organised a Treasure Hunt along the main street with pictures in windows of shops that had to be found and recorded. Then prizes were given out if all were found. We also took this opportunity to invite people to our Christmas service in Saltash.

The three churches together have helped 31 people/couples/families out with payments from our social fund. This is a fund that alleviates poverty and helps people get out of debt.

Regions Beyond

Our connection with Advance Movement (part of the New Frontiers network of churches) is going well. We have made many new friends and they continue to help us think about what we do, and how and why we do things. This had led us to questioning our strategies and changing them as we see fit in order to advance the Gospel.

We have continued to strengthen our links in India and the Philippines, being able to help with work in those countries bringing people out of poverty, giving them some training, and sharing the gospel with them.

Structure, Governance and Management

Organisational Structure

The day-to-day running of the charity is done under the operating name of Redeemer Church (RC). The policy and operating decisions of the church rest with the Elders who meet regularly to monitor and plan the activities. We currently have six Elders (four of which are also Trustees): There are four Elders in Plymouth - Grant Van Schalkwyk and Simon Thomas who are employed full time by the Church and Toby Friend and Andrew Larkin who are employed part time; and two Elders in Tavistock – Steve Norris who is employed full time by the church and Benji Rogers who serves voluntarily. The power of appointment and removal of Trustees is vested in the church Elders.

Trustee Induction and Training

Any new Trustee appointed by the Elders will be provided with access to the following documents:

- A copy of the 'Role of Elders & Trustees' paper
- A copy of the Churches Memorandum and Articles of Association and any supplementary documentation
- A copy of the last independently reviewed annual accounts
- Copies of the monthly financial statements issued since the beginning of the current financial year
- A copy of the last Church Budget
- Copies of the Trustees' Minutes recording decisions taken over the past 12 months
- Explanation as to the nature of any restricted funds operated by the Church
- Copies of relevant Charity Commission publications, including The role of the Trustee, Public Benefit, Protecting vulnerable groups and Completing the Trustees' Annual Report (either the précis or full version), and the most recent Charity Commission return
- Copies of relevant Companies House publications and the most recent return
- Copies of any other relevant correspondence or documentation that governs current Trustee practice, including, e.g., correspondence from any of the regulatory authorities following audits they have conducted

Grant-Making Policy

Grants and gifts to external organisations and individuals are considered on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

Risk Management

General Risk

All major insurable risks are subject to the normal churches' and employers' insurance. The Trustees undertake periodic reviews to identify, mitigate and manage all significant risks arising in the normal course of the trust's activities.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

COVID-19 Risk

One of our Trustees has been trained up as a COVID-19 Compliance Officer. We continue to carry out full COVID-19 risk assessments for all our activities and have put suitable mitigation measures in place as required for any activities that we are able to engage in.

COVID-19 Activities

Redeemer continued to serve its objectives through putting our Sunday meetings online. Our Sunday services are now being broadcast live into homes across Plymouth Saltash and Tavistock and we are also meeting together in these three places.

Going Concern

Financially we have seen an upturn in our regular donations received. This due to people joining us and starting to give regularly. In addition to the regular giving, we have seen an increase in people's giving into our Social Funds, these are funds we use to help support people through hard times.

In order for the Trustees to monitor the financial health of the charity, they are issued with monthly management reports. These comprise a) Income and Expense to date against Budget, b) Income graphs showing breakdown and trend over the last 24 months, and c) Cash Flow forecast for the next 6 months.

The Trustees are therefore confident of the immediate future of the charity given its strong financial position moving out of this COVID period and the financial information they are regularly updated with.

Financial Review

General Fund

Total unrestricted voluntary income during the year was £362,760 (2021: £277,944). The income is generated predominantly from Church membership (excluding the income from conferences, events and other sources).

The total value of unrestricted resources expended was £345,023 (2021: £253,084), as detailed in Notes 1-7 to the Accounts. Within this total, Activity costs represent the greatest element (£182,808), as it includes employment costs for our pastoral staff of £148,483, an increase on 2021 due to staff additions (2021: £110,564). The cost of conferences and training increased to £20,390 (2021: £9,126). The second largest element is Administration which saw a slight decrease to £54,761 (2021: £58,514), the administration wages bill was £40,262 (2021: £41,325). The third largest element is Mission and Grants which increased to £40,908 (2021: £17,107). The fourth largest element is Accommodation costs which increased to £39,145 (2021: £26,356), this comprised £5130 on hiring venues for our Sunday morning meetings; £24,688 on running costs for St. Barnabas and the Tavistock office; £6,892 on mortgage interest payments and £2,435 on hiring venues for other meeting.

The Tavistock church continues to do well. General Fund Income has grown to £71,577 (2021: £71,005). Expenses were £78,431 (2021: £59,805) This was due in part to increased staffing, the shortfall was taken from their reserves leaving them with £18,063.

We continue to save regularly into the designated Church Plant Fund to support and develop our church planting activities and have also drawn from it to support the Saltash Church plant. At the end of year the balance was £3,000 (2021: £2,259).

The trustees approved a move of £7,114 from unrestricted funds into restricted funds to reduce the deficit.

The net movement in total Unrestricted Funds for the year was a surplus of £10,623 (2021: surplus of £23,784), increasing the balance of Unrestricted Funds at 31 December 2022 to £108,418 (2021: £97,795). Of these, Designated Funds comprise £39,444 (2021: £39,778) leaving a balance of £68,974 which is allocated to our Operational Reserves as per our Reserves Policy (Target £42,000). Tavistock also has their own Reserves Fund and have currently got £18,063 (target £17,000). Details of the Designated and Restricted funds and their purposes are listed below:

Designated Funds

- The **Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt. It had income of £8,953, expenses of £14,084 leaving a year-end balance of £1,920 (2021: £7,051).
- The **Church Plant Fund** is used to help with our church planting activities. It had income of £741expenses of £0 leaving a year-end balance of £3,000 (2021: £2,259).
- The **Plymouth Building Maintenance Fund** is used to help maintain the church building. It had income of £0, expenses of £640 leaving a year-end balance of £291 (2021: £931).
- The **Hope Initiative Fund** is a new fund setup to facilitate our work to the poor. It had income of £0, expenses of £0 leaving a year-end balance of £510 (2021: £510).
- The **Counselling Course Fund** is used to train people and cover the costs of a formal counselling course. It had income of £11,651, expenses of £5,220 leaving a year-end balance of £6,431 (New fund).
- The **Lopwell Barn Fund** is used to cover the costs relating to Lopwell Barn. It had income of £3,600, expenses of £814 leaving a year-end balance of £2,786 (New fund).
- The **Warm Winter Café Fund** is used to cover the costs of our Warm Winter Café. It had income of £2,800, expenses of £165 leaving a year-end balance of £2,635 (New fund).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £0, expenses of £78 leaving a year-end balance of £0 (2021: £78).
- The **Tavistock Reserves Fund** is a new fund setup to build up an operational reserve for Tavistock. It had income of £0, expenses of £6,855 leaving a year-end balance of £18,063 (2021: £24,918).
- The **Tavistock Social Fund** is a new fund setup to help individuals in need, to alleviate poverty and help people get out of debt in the Tavistock area. It had income of £8,174, expenses of £6,601 leaving a year-end balance of £3,296 (2021: £1,723).
- The **Tavistock Advance Global Fund** is a new fund setup to enable Tavistock church to save towards the costs of sending some of the leaders to the Advance Global conference. It had income of £0, expenses of £496 leaving a year-end balance of £512 (2021: £1008).
- The **Community Café Fund** is used to cover the costs of setting up a community café in the Redeemer Church building. It had income of £5,869, expenses of £6,169 leaving a year-end balance of £0 (2021: £300).
- The **Advance Global Fund** is used to enable us to save towards the costs of sending some of our leaders to the Advance Global conference next year. It had income of £0, expenses of £1,000 leaving a year-end balance of £0 (2021: £1,000).

Restricted Funds

Total Restricted Fund income during the year was £34,553 (2021: £17,787), with expenses of £44,641 (2021: £14,437), leaving a year-end balance of £39,886 (2021: £42,860) as detailed in Note 14 to the Accounts. Details of the Restricted funds and their purposes are listed below:

- The **Plymouth Building Capital Fund** was setup to assist with the purchase and initial renovation of the old St. Barnabas Church building. It had no income and no expenses, leaving a year-end balance of £30,534 (capitalised) (2021: £30,534 capitalised).
- The **Conferences Fund** is used to record income and expense for conferences that we either run or attend. It received income of £33,134 and had expenses of £35,131 leaving a year-end balance of £329. (2021: £2,326).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £78, expenses of £0 leaving a year-end balance of £78 (New fund).
- The **Community Engagement Fund** is a fund created as a result of a Lottery Grant. It has enabled us to take on a new part-time staff member, specifically to carry out and encourage community engagement in the local area. It had income of £0 and had expenses £9,060, leaving a year-end balance of £940 (2021: £10,000).
- The **Lopwell Barn Staff Fund** is used to cover the costs relating to Lopwell Barn Staff. It had income of £8,005, expenses of £0 leaving a year-end balance of £8,005 (New fund).

- The **Acts 435 Fund** was setup to support grants to individuals in need from the charity Acts 435. It received income of £450 and had expenses of £450 leaving a year-end balance of £0.

Mission and Grants

A total of £41,358 was given away (2021: £22,721), £4,450 for overseas mission work (2021: £12,393) and £36,908 to Individuals and Institutions (2021: £10,328), See note 4.

Reserves Policy and Future Commitments

The Trustees have examined the financial risks and have established a Reserves Policy to maintain in principle a level of free reserves equivalent to three months' average expenditure, currently £59,000, subject to such reserves not being required to sustain activities of a higher priority. As the trust grows with new churches started this cost is shared between the different churches proportionately. To this end Tavistock has their own Reserves fund which currently has £18,063 (Target £17,000) and Plymouth has an operational reserve of £68,974 (Target £42,000). They also acknowledge that should anything catastrophic happen to the charity that forced it to close, the Intrinsic value of the building is such that there would be sufficient collateral raised from the sale of the building to repay the mortgage and cover other costs.

At present, the Church has the following commitments:

Commitments to be met out of current income:

- Mortgage for St Barnabas Church
- Employment obligations for the members of staff

Commitments to be met out of restricted funds:

- Run Theology course in Plymouth
- Employ part-time Community Worker for 2 months

The total value of all reserves at the year-end were £148,304,(2021: £140,655) of which £39,886 were restricted (2021: £42,860). All liquid funds are held in cash at bank, these balances at 31 December 2022 amounted to £90,387 (2021: £84,055).

Therefore, these funds, plus anticipated future income, are considered to be sufficient to meet the foreseeable needs of the Church.

Responsibilities of Directors/Trustees

The Trustees (who are also Directors of Redeemer Trust Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Directors/Trustees on 27/09/2023 and signed on their behalf by:



Charles W T Friend - Director/Chair of Trustees

27/09/2023
Date

Independent Examiner's Report to the Trustees of REDEEMER TRUST LTD

I report to the charity trustees on my examination of the accounts of Redeemer Trust Ltd for the year ended 31 December 2022 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its Trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies in section 145 of the Charities Act 2011.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: P. Soutter *Date:* 27 SEPTEMBER 2023

Philip W Soutter FCCA ATT

For and on behalf of:
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

REDEEMER TRUST LTD

Statement of Financial Activities

Year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
		£	£	£	£
INCOMING RESOURCES					
Voluntary Income - Gift aid		191,545		**191,545**	156,280
Voluntary Income - Non gift-aid		119,992		**119,992**	80,763
Tax Reclaimed		38,107		**38,107**	43,956
Income from Charitable Activity		7,206	26,098	**33,304**	2,490
Grants Received		1,600	8,455	**10,055**	10,394
Other Incoming Resources		4,310		**4,310**	1,848
TOTAL INCOMING RESOURCES		362,760	34,553	**397,313**	295,731
RESOURCES EXPENDED					
Charitable Activities					
Activity costs	2	182,808	9,873	**192,681**	144,584
Conferences & Training	3	20,390	34,185	**54,575**	9,991
Mission & Grants	4	40,908	450	**41,358**	22,721
Accommodation Costs	5	39,145		**39,145**	26,356
Total Charitable Activities		283,251	44,508	**327,759**	203,652
Administration Costs	6	54,761	133	**54,894**	58,568
Other resources expended	7	7,011		**7,011**	5,301
TOTAL RESOURCES EXPENDED		345,023	44,641	**389,664**	267,521
NET INCOMING (OUTGOING) RESOURCES					
BEFORE TRANSFERS		17,737	(10,088)	**7,649**	28,210
Transfers between funds		(7,114)	7,114	**0**	0
NET MOVEMENT IN FUNDS		**10,623**	**(2,974)**	**7,649**	28,210
FUND BALANCES:					
At 31 December 2021		97,795	42,860	**140,655**	112,445
Net movement in funds		10,623	(2,974)	**7,649**	28,210
At 31 December 2022		**108,418**	**39,886**	**148,304**	140,655

All amounts relate to continuing activities.
There have been no recognised gains or losses, other than those included in the results for the period, and all income and expenditure has been accounted for on a historical basis.

The Notes on pages 14 to 17 form part of these Accounts

REDEEMER TRUST LTD

Balance Sheet

At 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
		£	£	£	£
FIXED ASSETS					
Property - St Barnabas Church	8	125,000	30,534	**155,534**	155,534
Equipment, Fixtures & Fittings	9	15,754		**15,754**	13,506
		140,754	30,534	**171,288**	169,040
CURRENT ASSETS					
Debtors	10	3,080		**3,080**	9,049
Cash at Bank and in Hand		81,035	9,352	**90,387**	84,055
		84,115	9,352	**93,467**	93,104
CREDITORS					
Liabilities falling due within one year	11	11,163		**11,163**	12,792
NET CURRENT ASSETS		72,952	9,352	**82,304**	80,312
NET ASSETS		**213,706**	**39,886**	**253,592**	249,352
LONG TERM LIABILITIES					
Creditors: Long Term	12	105,288	0	**105,288**	108,697
TOTAL ASSETS LESS TOTAL LIABILITIES		**108,418**	**39,886**	**148,304**	140,655

		Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
		£	£	£	£
FUNDS					
Unrestricted Funds	13				
General Fund (Plymouth Reserves)		68,984		**68,984**	58,017
Plymouth Social Fund		1,920		**1,920**	7,051
Church Plant Fund		3,000		**3,000**	2,259
Designated Building Fund		291		**291**	931
Hope Initiative		510		**510**	510
Counselling Course		6,430		**6,430**	
Lopwell Barn		2,786		**2,786**	
Warm Winter Café		2,635		**2,635**	
Marriage Matters		0		**0**	78
Tavistock Reserves		18,054		**18,054**	24,918
Tavistock Social Fund		3,296		**3,296**	1,723
Tavistock Advance Global		512		**512**	1,008
Community Café		0		**0**	300
Advance Global		0		**0**	1,000
		108,418	0	**108,418**	97,795
Restricted Funds	14				
Plymouth Building Fund			30,534	**30,534**	30,534
Conferences			329	**329**	2,326
Marriage Matters			78	**78**	
Community Engagement Fund			940	**940**	10,000
Lopwell Barn Staff			8,005	**8,005**	
Acts 435			0	**0**	0
		0	39,886	**39,886**	42,860
TOTAL FUNDS		**108,418**	**39,886**	**148,304**	140,655

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2022

In approving these financial statements as trustees of the company we hereby confirm:

a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2022.

c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board on 27/09/2023 and signed on its behalf by:

Charles W T Friend - Director/Chair of Trustees

Company number: 6390847
Charity number: 1125216

The notes on pages 14-17 form part of these accounts.

1 Basis of preparation

1 General Information
The Charity is a private company limited by guarantee registered in England. The address of the registered office is Redeemer Church, St. Barnabas Terrace, Plymouth, Devon, PL1 5NN.

1.2 Basis of Accounting.
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.3 Statement of Compliance
The accounts have been prepared in accordance with: the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and with the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. They are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.4 Accounting Policies

a) Income and expenditure recognition

- Income received through general offerings, gift aid and other occasional gifts is recognised when received by the Church;
- Income tax recoverable in respect of donations received under gift aid is accrued during the year in which the income arises - any amount of tax not reclaimed and recovered by the year end is included in debtors;
- Expenditure is recognised as it is incurred;
- Grants and donations payable are taken into account at the earlier of when they are paid or become constructive obligations on the Church.

b) Fixed Assets and Depreciation

- Expenditure on assets costing in excess of £500 is capitalised and depreciated on a straight-line basis over the assets' expected useful lives.

c) Fund Accounting

The Church maintains four distinct categories of funds:

- Unrestricted Plymouth Reserves Fund – reflecting all general, unspecified income received and all the general routine costs of running the church and its activities in Plymouth and Saltash;
- Unrestricted Designated Tavistock Reserves Fund – reflecting all general, unspecified income received and all the general routine costs of running the church and its activities in Tavistock;
- Unrestricted Designated Funds – reflecting unrestricted income which has been designated by the Trustees for a particular purpose and which may be re-designated at some point in the future, if not fully utilised. The current funds of this type are the Church Plant, Social Fund, Plymouth Building - cash fund, Hope Initiative, Advance Global, Community Café, Counselling Course, Lopwell Barn, Warm Winter Café, Tavistock Social Fund and Tavistock Savings Advance Global;
- Restricted Funds – reflecting income received from internal and external sources that is restricted in application to specific purposes. Current funds are: Plymouth Building – Capital fund Conferences, Marriage Matters, Alpha Plymouth, Lottery Community engagement

2 Activity Costs

	Unrestricted Fund	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
Employment & Worker's costs	148,483		**148,483**	110,564
Travel & subsistence & hospitality	39		**39**	3
Visiting ministry costs	1,650	225	**1,875**	942
Leader's meetings costs	4,350		**4,350**	3,098
Study materials	699		**699**	782
Church Meetings	7,520		**7,520**	3,196
Ministries for Children, Youth & Young People	1,969		**1,969**	1,466
Outreach & Evangelism	13,261	9,060	**22,321**	12,895
Other support costs	4,837	588	**5,425**	11,638
	182,808	**9,873**	**192,681**	**144,584**

Employee Information	**Number**	Number
Employees at year end - full time	**4**	2
Employees at year end - part time	**6**	7

No staff received salaries of more than £60,000 per annum.

Payments to Trustee and related parties

The Trustees received no remuneration or benefit for their services as Trustees, nor any person connected to them. The salary and pension payments made to Mr G Van Schalkwyk and Mr S Norris were made in their capacity as Elders and Directors overseeing the day to day activities of the Trust, not as Trustees. The salary and pension payments made to Mr A Wooldridge were made in his capacity as Finance Manager, not as a Trustee. The salary and pension payments made to Mr T Friend were made in his capacity as Operations Manager, not as a Trustee. The salary and pension payments made to Mrs S Van Schalkwyk were made in her capacity of Administrator.

During the year, the gross salary paid to full-time staff was £90,246, of which £42,372 was paid to Mr G Van Schalkwyk (2021: £40,654); £33,444 to Mr S Norris (2021: £32,091); £9,620 to Mr J White and £4,810 to Mr S Thomas.

Trustee Donations

The total aggregate donations made to the trust during the year by Trustees and related parties came to £64,728 (2021: £54,332)

3 Conferences & Training

	Unrestricted Fund	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
Conferences	13,615	33,158	**46,773**	3,913
Training	6,775	1,027	**7,802**	6,078
	20,390	**34,185**	**54,575**	9,991

4 Mission & Grants

	2022		2021	
	Number	**£**	Number	£
General Fund:				
Grants to institutions:	9	**18,950**	5	5,785
Social Fund: Grants to individuals	28	**17,508**	16	4,393
Total grants	37	**36,458**	21	10,178
Support for overseas mission activity	1	**4,450**	2	6,929
Total - General Fund		**40,908**		17,107
Restricted Funds:				
Grants to institutions:				
Social Fund: Grants to individuals	3	**450**	1	150
Total grants	3	**450**	1	150
Support for overseas mission activity			2	5,464
Total - Restricted Funds		**450**		5,614
Total	41	**41,358**	26	22,721

5 Accommodation Costs

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
Sunday meetings	5,130		**5,130**	**4,008**
Office premises / Church Building	24,688		**24,688**	**15,491**
Mortgage Interest payments	6,892		**6,892**	**6,433**
Other venue & Room Hire	2,435		**2,435**	**424**
	39,145	**0**	**39,145**	**26,356**

6 Administration Costs

Telephone	1,851		**1,851**	**1,784**
Printing, Postage, Stationery and other office costs	1,981	3	**1,984**	**1,946**
Copier lease and copies	2,329		**2,329**	**2,369**
Membership subscriptions	2,086		**2,086**	**1,387**
Insurance	2,332		**2,332**	**3,088**
Advertising & design	176		**176**	**1,953**
Web domain & hosting	1,141		**1,141**	**815**
Computer lease & Software	2,407		**2,407**	**3,586**
Bank & Credit Card Charges	196	130	**326**	**315**
Wages	40,262		**40,262**	**41,325**
	54,761	**133**	**54,894**	**58,568**

7 Other Resources Expended

Independent Examiner's fees	822		**822**	732
Legal & Professional fees	23		**23**	13
Health & Safety costs	85		**85**	90
Sundry Expenses			**0**	0
Depreciation	6,053		**6,053**	4,425
Loss on disposal of asset + Bad Debt write-off	28		**28**	41
	7,011	**0**	**7,011**	5,301

Fixed Assets

8 Property

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
St Barnabas Church (Purchased Oct 2018)	125,000	25,000	**150,000**	150,000
Legal Fees		5,534	**5,534**	5,534
	125,000	**30,534**	**155,534**	155,534

9 Equipment, Fixtures & Fittings

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
Cost				
As at 31 December 2021	34,762		**34,762**	**26,257**
Additions	8,301		**8,301**	**8,505**
Disposals	0		**0**	**0**
As at 31 December 2022	43,063	0	43,063	34,762
Depreciation				
As at 31 December 2021	(21,256)		**(21,256)**	**(16,831)**
Charge for year	(6,053)		**(6,053)**	**(4,425)**
Disposals	0		**0**	**0**
As at 31 December 2022	(27,309)	0	(27,309)	(21,256)
Net book value as at 31 December 2022	15,754	0	**15,754**	**13,506**
Net book value as at 31 December 2021	13,506	0	13,506	

10 Debtors

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**	Total Funds 2021
	£	£	**£**	£
Customers	2,576		**2,576**	28
Gift Aid Tax Reclaim			**0**	8,121
Prepayments	474		**474**	899
Other Debtors	30		**30**	0
	3,080	0	**3,080**	9,048

11 Creditors

Taxation & Social Security	754		**754**	2,570
Accruals	1,431		**1,431**	884
Trade Creditors	3,143		**3,143**	2,451
Other Creditors	2,163		**2,163**	2,639
Short Term Liability - 1yr Mortgage	3,672		**3,672**	4,248
	11,163	0	**11,163**	12,792

12 Long Term Liabilities

Mortgage	105,288		**105,288**	108,697
	105,288		105,288	108,697

13 Unrestricted Funds

	2021 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2022
	£	£	£	£	£
General Fund	58,017	339,612	(311,330)	(17,325)	**68,974**
Designated Funds					
Social Fund	7,051	8,648	(14,084)	305	**1,920**
Church Plant Fund	2,259	0	0	741	**3,000**
Plymouth Building Maintenance Fund	931	0	(640)		**291**
Hope Initiative Fund	510	0	0		**510**
Counselling Course Fund	0	0	(5,220)	11,651	**6,431**
Lopwell Barn Fund	0	3,600	(814)		**2,786**
Warm Winter Café	0	2,800	(165)		**2,635**
Marriage Matters	78	0	0	(78)	**0**
Tavistock Reserves Fund	24,918	0	0	(6,855)	**18,063**
Tavistock Social Fund	1,723	8,100	(6,601)	74	**3,296**
Tavistock Advance Global Fund	1,008	0	0	(496)	**512**
Community Café Fund	300	0	(6,169)	5,869	**0**
Plymouth Advance Global	1,000	0	0	(1,000)	**0**
TOTALS	**97,795**	**362,760**	**(345,023)**	**(7,114)**	**108,418**

14 Restricted Funds

	2021 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2022
	£	£	£	£	£
Plymouth Building Capital Fund	30,534	0	0		**30,534**
Conferences Fund	2,326	26,098	(35,131)	7,036	**329**
Marriage Matters	0	0	0	78	**78**
Community Engagement Fund	10,000	0	(9,060)		**940**
Lopwell Barn Staff Fund	0	8,005	0		**8,005**
Acts 435 Fund	0	450	(450)		**0**
TOTALS	**42,860**	**34,553**	**(44,641)**	**7,114**	**39,886**

The tax recoverable on the gift aid income in 2022 was applied to the General Fund for unrestricted giving, and to the relevant Restricted Fund for restricted giving in that year.

REDEEMER TRUST LTD

England & Wales - Charity number 1125216

Accounts

REDEEMER TRUST LTD

Report and Accounts

Year Ended 31 December 2021

Registered Company No: 6390847
Registered Charity No: 1125216

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2020

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REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

General Information

Incorporation Status	Incorporated as a company limited by guarantee on 4 October 2007 under the name of Waterfront City Trust Ltd - Company registration number: 6390847. Name changed to Redeemer Trust Ltd on 13/02/2015.
Charitable Status	Registered with The Charity Commission on 28 July 2008 - charity registration number: 1125216
Registered Address	Redeemer Church St Barnabas Terrace Plymouth Devon PL1 5NN
Trustees/Trustees	Toby Friend (Chair) Rachael Carey Claire Fitzmaurice Allan Ford (Resigned 15.02.22) Nicola Kitto (Appointed 15.02.22) Steven Norris Benji Rogers Grant Van Schalkwyk Nicola Willis Andy Wooldridge
Secretary	Nicola Willis (Appointed 15.02.22)
Elders	Grant Van Schalkwyk Steve Norris Toby Friend Andrew Larkin Benji Rogers Simon Thomas
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ The Co-operative Bank 8 Old Town Street Plymouth PL1 1DE
Independent Examiner	Phil Soutter FCCA, ATT Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

Trustees Annual Report

Purpose and Aims

Purpose

The purpose of Redeemer Trust Ltd is set out in the Objects contained in the Company's Memorandum of Association which are:

1) To advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees may from time to time think fit;

2) 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit; and

3) To advance education in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit.

Redeemer Trust Ltd is a registered charity (formally Waterfront City Trust Ltd) which incorporates the activities of Redeemer Church (formally Waterfront City Church) and which is affiliated with the Advance sphere of the Newfrontiers family of churches. The Church is in agreement with, and committed to, the vision of Newfrontiers - 'to change the expression of Christianity around the world' by restoring New Testament principles to today's church, making disciples, training leaders, planting churches and spreading the Gospel to the nations.

Our Aims

Redeemer Church has for many years carried in its heart a vision for being a significant church that would not only resource and serve a city, but it would serve much wider. God has underlined that for us in recent years as he has spoken to us about:

- Getting out of the cul-de-sac, I've called you to impact a city.
- To be church that redefines God and the church to the city and breaks down many strongholds.
- To be an "Ark Royal" type church, able to operate anywhere in the world at short notice.

The question for us was, "Where do we begin? How are we going to reach almost 300,000 people in this city with the good news about Jesus? Our answer was, *"You take it one community at a time."*

This gave birth to our "vision for communities", a desire to see small groups (life groups) planted in every PL code across the city. Communities within communities throughout the city that are committed to serving those communities and sharing not only their lives but also the good news about Jesus with those around.

But this was only to be the thin end of the wedge in terms of what God has in mind for us over the coming years. He began to highlight other communities into which we would see churches planted, like Saltash, Callington, Tavistock and Ivybridge. God was encouraging us to not just think 2yrs, 5yrs but think 10, think 15yrs.

We feel it is right to do this together, as we plant churches into these communities we have a shared vision, a shared mission and we share our resources, which includes finance, administration and other gifts people have that would benefit all of us widely, to enable us all to go further and faster than if we were doing this on our own. Because of this, we feel it is right to have a single Trust that all these

churches are a part of. At the moment, this includes Redeemer Church Plymouth and Redeemer Church Tavistock and Redeemer Church Saltash. We are not interested in building an empire but in planting churches.

Our aims fully reflect the purposes that the charity was set up to achieve.

Ensuring what we do delivers our aims

The Trustees have referred to the guidance issued by the Charity Commission on Public Benefit and have used this when planning and reviewing the activities of the trust. Each year we review our activities, and make plans for the year ahead, to ensure that our aims are being met so that we continue to fulfil our charitable purpose for the public benefit.

How our activities deliver public benefit

Our main activities and the communities and people we have been able to help are summarised below. All our charitable activities in the UK focus on serving those within the communities in our area and as we identify the needs, we can respond meaningfully with practical, emotional and spiritual help and support. Our charitable activities abroad are focused on supporting Advance in their church planting and missionary work. These activities are undertaken to further our charitable purposes for the public benefit.

Review of Activities

The most significant thing this year has been planting the church in Saltash. This has been part of our vision for nearly 8 years. With this in mind, Jon and Dee White moved to Saltash from Plymouth and have been building relationships with people over there. During Covid we trialled meeting over there so we could follow health guidelines and as we came to the end of that we had about 30 people who would regularly attend a service. This meant that we have been able to start the church meeting over in Saltash at a local community centre, the launch weekend was packed full of activities with a Fun Day for the community on the Saturday and a Service on the Sunday where the mayor and some of the local councillors welcomed the church to the Town and said how pleased they were that it was there. Now are gathering about 40 people on a Sunday and at mid-week groups.

Sunday Mornings

We have three churches that would normally meet every Sunday, one in Plymouth, one in Tavistock and one in Saltash.

In Plymouth we have 2 services back-to-back with children's and youth work during the first service. We also stream this on YouTube and have had a number of people using it as they can't make the service due to health. We have also had people using it to 'look in' at us and see what our services are like before coming to visit in person. Fantastically we have had visitors at every Sunday throughout the year and this had led to more people becoming Christians and joining the church. Our average attendance in Plymouth has grown to around 150 and we baptised 4 people during the year.

In Tavistock we continued to meet on Zoom while Whitchurch CP School wasn't taking any bookings, and then organised outdoor meetings in the park and then in the school playground, but in September managed to start meeting again in person. Our average attendance in Tavistock has grown to around 50.

In Saltash we have continued to meet and since the launch of the church plant in September have had our own worship and hosting, for the preach, we use the livestream on YouTube from Plymouth and are aiming to have 'live' preaching from January following the success of our Christmas services. Our average attendance in Saltash has grown to around 40 and wonderfully had their first baptism in July.

Community

Church life is not just about an hour or two on Sunday. We also have 8 community groups (known as life groups) that meet during the week across the city and in Tavistock, Saltash and Ivybridge. This is where we share our lives together, encouraging each other in our faith, looking after each other and making a difference in our communities. During the Spring all three churches ran the Well Being Course looking at supporting people's mental health during this season.

Some examples of where we have served Plymouth, Tavistock and Saltash this year:

In Plymouth we have continued to collect items for our Boxes of Hope, which provide food and basic toiletries in a box or rucksack for those who need it. We have teamed up with Plymouth Domestic Abuse Service to provide these boxes for them along with Christmas and Easter presents for the children. We have also been donating food to the local foodbanks and the Red Cross who are supporting asylum seekers and their families in the city.

We have also continued our partnership with Vineyard Church, providing a Uniform store which collects good quality old school uniforms and offers them for free, to anyone who needs uniform for their children. We offer a 'Click and Collect' service throughout the year and over the summer have a pop-up shop in the city centre for a couple of months. During 2021 we served 807 families, kitting out 1290 children with over 3000 items of uniform.

In Tavistock we have started a weekly Toddler group in Abbey Chapel, this has been a great opportunity for families in Tavistock to come and meet other people who have young children at the same stage in life and make some lasting friendships and support networks.

We also joined in with the national Operation Christmas Child shoebox appeal, providing shoeboxes full of gifts for children in need around the world.

The Tavistock church also joined in with the Dickensian evening where people dressed up as Dickensian characters, gave out over 300 mince pies, sweets, had a lucky dip where 150 prizes given to kids.

The Saltash Church organised the Cardboard Boat Race at the Saltash regatta again this year with many entries and over 500 people watching from the shore this was an excellent time serving the community.

At Christmas the Saltash Christmas Festival Committee asked the Church to run an event that would explain the real meaning of Christmas, so they organised a Treasure Hunt along the main street with pictures in windows of shops that had to be found and recorded. Then prizes were given out if all were found. We also took this opportunity to invite people to our Christmas service in Saltash.

The three churches together have helped 17 people/couples/families out with payments from our social fund. This is a fund that alleviates poverty and helps people get out of debt.

Regions Beyond

Our connection with Advance Movement (part of the New Frontiers network of churches) is going well. We have made many new friends and they continue to help us think about what we do, and how and why we do things. This had led us to questioning our strategies and changing them as we see fit in order to advance the Gospel.

We are also starting to strengthen our links in India and the Philippines, being able to help with work in those countries bringing people out of poverty, giving them some training, and sharing the gospel with them.

We have also been able to help a church in Uganda with a gift as well.

Structure, Governance and Management

Organisational Structure

The day-to-day running of the charity is done under the operating name of Redeemer Church (RC). The policy and operating decisions of the church rest with the Elders who meet regularly to monitor and plan the activities. We currently have six Elders (four of which are also Trustees): There are four Elders in Plymouth - Grant Van Schalkwyk who is employed full time by the Church and Toby Friend, Simon Thomas and Andrew Larkin who are employed part time; and two Elders in Tavistock – Steve Norris who is employed full time by the church and Benji Rogers who serves voluntarily. The power of appointment and removal of Trustees is vested in the church Elders.

Trustee Induction and Training

Any new Trustee appointed by the Elders will be provided with access to the following documents:

- A copy of the 'Role of Elders & Trustees' paper
- A copy of the Churches Memorandum and Articles of Association and any supplementary documentation
- A copy of the last independently reviewed annual accounts
- Copies of the monthly financial statements issued since the beginning of the current financial year
- A copy of the last Church Budget
- Copies of the Trustees' Minutes recording decisions taken over the past 12 months
- Explanation as to the nature of any restricted funds operated by the Church
- Copies of relevant Charity Commission publications, including The role of the Trustee, Public Benefit, Protecting vulnerable groups and Completing the Trustees' Annual Report (either the précis or full version), and the most recent Charity Commission return
- Copies of relevant Companies House publications and the most recent return
- Copies of any other relevant correspondence or documentation that governs current Trustee practice, including, e.g., correspondence from any of the regulatory authorities following audits they have conducted

Grant-Making Policy

Grants and gifts to external organisations and individuals are considered on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

Risk Management

General Risk

All major insurable risks are subject to the normal churches' and employers' insurance. The Trustees undertake periodic reviews to identify, mitigate and manage all significant risks arising in the normal course of the trust's activities.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

COVID-19 Risk

One of our Trustees has been trained up as a COVID-19 Compliance Officer. We have carried out full COVID-19 risk assessments for all our activities and have put suitable mitigation measures in place as required for any activities that we are able to engage in.

COVID-19 Activities

Redeemer continued to serve its objectives through putting our Sunday meetings online. Our Sunday services are now being broadcast live into homes across Plymouth and Tavistock and we are now able to meet together again using the Redeemer building in Plymouth by following the latest Government guidelines.

Going Concern

Financially we have seen an upturn in our regular donations received. This due to people joining us and starting to give regularly. In addition to the regular giving, we have seen an increase in people's giving into our Social Funds, these are funds we use to help support people through hard times.

In order for the Trustees to monitor the financial health of the charity, they are issued with monthly management reports. These comprise a) Income and Expense to date against Budget, b) Income graphs showing breakdown and trend over the last 24 months, and c) Cash Flow forecast for the next 6 months.

The Trustees are therefore confident of the immediate future of the charity given its strong financial position moving out of this COVID period and the financial information they are regularly updated with.

Financial Review

General Fund

Total unrestricted voluntary income during the year was £277,944 (2020: £205,158). The income is generated predominantly from Church membership (excluding the income from conferences, events and other sources).

The total value of unrestricted resources expended was £253,084 (2020: £195,954), as detailed in Notes 1-7 to the Accounts. Within this total, Activity costs represent the greatest element (£136,680), as it includes employment costs for our pastoral staff of £110,564, an increase on 2020 due to some staff additions (2020: £91,784). The cost of conferences and training increased to £9,126 (2020: £5,667).
The second largest element is Administration which saw an increase to £58,514 (2020: £51,789) due to an increase in the admin team, taking the administration wages bill to £41,325 (2020: £39,815). The third largest element is Accommodation costs which increased to £26,356 (2020: £17,867), this comprised £4008 on hiring venues for our Sunday morning meetings; £8,940 on running costs for St. Barnabas and the Tavistock office; £6551 on refurbishing St Barnabas and the Tavistock office; £6,433 on mortgage interest payments and £424 on hiring venues for other meeting.

The Tavistock church continues to do well. General Fund Income has grown to £71,005 (2020: £65,442). Expenses were £59,805 (2020: £47,289) enabling them to add to their reserves fund which now totals £24,918.

We continue to save regularly into the designated Church Plant Fund to support and develop our church planting activities and have also drawn from it to support the Saltash Church plant. At the end of year the balance was £2,259 (2020: £6,054).

The net movement in total Unrestricted Funds for the year was a surplus of £23,784 (2020: surplus of £12,151), increasing the balance of Unrestricted Funds at 31 December 2021 to £97,795 (2020: £74,011). Of these, Designated Funds comprise £39,778 (2020: £38,602) leaving a balance of £58,017 which is allocated to our Operational Reserves as per our Reserves Policy (Target £39,000). Tavistock also has their own Reserves Fund and have currently got £24,918 (target £16,000). Details of the Designated and Restricted funds and their purposes are listed below:

Designated Funds

- The **Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt. It had income of £3,699, expenses of £2,350 leaving a year-end balance of £7,051 (2020: £5,701).
- The **Church Plant Fund** is used to help with our church planting activities. It had income of £250 expenses of £4,045 leaving a year-end balance of £2,259 (2020: £6,054).
- The **Plymouth Building Maintenance Fund** is used to help maintain the church building. It had income of £5,050, expenses of £6,323 leaving a year-end balance of £931 (2020: £2,204).
- The **Regional Fund** is used to cover costs incurred by the leaders when working outside of our immediate area, e.g. attending South West Regional Leaders meetings in Camborne. It had income of £50, expenses of £917 leaving a year-end balance of £0 (2020: 867).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £0, expenses of £0 leaving a year-end balance of £78 (2020: £78).
- The **Hope Initiative Fund** is a new fund setup to facilitate our work to the poor. It had income of £1,575, expenses of £1,365 leaving a year-end balance of £510 (2020: £300).
- The **Children's Packs Fund** is a new fund setup to provide activity packs to Asylum seekers. It had income of £0, expenses of £92 leaving a year-end balance of £0 (2020: £92).
- The **Community Café Fund** is a new fund setup to save towards starting a community café in the Redeemer Church building. It had income of £0, expenses of £0 leaving a year-end balance of £300 (2020: £300).
- The **Staff Savings Fund** is used to enable us to save towards the costs of a new staff member. It had income of £0, expenses of £4,449 leaving a year-end balance of £0 (2019: £4,449).
- The **Advance Global Fund** is used to enable us to save towards the costs of sending some of our leaders to the Advance Global conference next year. It had income of £0, expenses of £0 leaving a year-end balance of £1,000 (2020: £1,000).
- The **Tavistock Reserves Fund** is a new fund setup to build up an operational reserve for Tavistock. It had income of £10,344, expenses of £0 leaving a year-end balance of £24,918 (2020: £14,574).
- The **Tavistock Social Fund** is a new fund setup to help individuals in need, to alleviate poverty and help people get out of debt in the Tavistock area. It had income of £400, expenses of £1,155 leaving a year-end balance of £1,723 (2020: £2,479).
- The **Tavistock Advance Global Fund** is a new fund setup to enable Tavistock church to save towards the costs of sending some of the leaders to the Advance Global conference next year. It had income of £504, expenses of £0 leaving a year-end balance of £1008 (2020: £504).

Restricted Funds

Total Restricted Fund income during the year was £18,862 (2020: £10,839), with expenses of £14,437 (2020: £14,033), leaving a year-end balance of £42,860 (2020: £38,434) as detailed in Note 14 to the Accounts. Details of the Restricted funds and their purposes are listed below:

- The **Plymouth Building Capital Fund** was setup to assist with the purchase and initial renovation of the old St. Barnabas Church building. It had no income and no expenses, leaving a year-end balance of £30,534 (capitalised) (2020: £30,534 capitalised).
- The **Conferences Fund** is used to record income and expense for conferences that we either run or attend. It received income of £2,256 and had expenses of £1,259 leaving a year-end balance of £2,326. (2020: £1,329).
- The **Acts 435 Fund** was setup to support grants to individuals in need from the charity Acts 435. It received income of £150 and had expenses of £150 leaving a year-end balance of £0.
- The **Mission Support Gifts Fund** was setup to support grants to missionaries. It received income of £4,705 and had expenses of £5,464 leaving a year-end balance of £0.
- The **Alpha (Plymouth) Fund** was setup to enable church members to contribute towards future costs of Alpha courses (Alpha courses allow people to explore the basics of the Christian faith). It had income of £993 and expenses of £2,428, leaving a year-end balance of £0 (2020: £1,435).
- The **Community Engagement Fund** is a fund created as a result of a Lottery Grant. It will

enable us to take on a new part-time staff member, specifically to carry out and encourage community engagement in the local area. It had income of £10,000 and had expenses £4,587, leaving a year-end balance of £10,000 (2020: £4,587).

- The **COVID 19 Response Fund** is a new fund created as a result of a Lottery Grant specifically for helping during COVID. It has enabled us to help coordinate meal delivers to about 500 vulnerable elderly people who haven't been able to get out. It had income of £0 and had expenses £549, leaving a year-end balance of £0 (2020: £549).

Mission and Grants

A total of £22,721 was given away (2020: £15,810), £12,393 for overseas mission work (2020: £2,180) and £10,328 to Individuals and Institutions (2020: £11,630), See note 4.

Reserves Policy and Future Commitments

The Trustees have examined the financial risks and have established a Reserves Policy to maintain in principle a level of free reserves equivalent to three months' average expenditure, currently £55,000, subject to such reserves not being required to sustain activities of a higher priority. As the trust grows with new churches started this cost is shared between the different churches proportionately. To this end Tavistock has their own Reserves fund which currently has £24,918 (Target £16,000) and Plymouth has an operational reserve of £58,017 (Target £39,000). They also acknowledge that should anything catastrophic happen to the charity that forced it to close, the Intrinsic value of the building is such that there would be sufficient collateral raised from the sale of the building to repay the mortgage and cover other costs.

At present, the Church has the following commitments:

Commitments to be met out of current income:

- Mortgage for St Barnabas Church
- Employment obligations for the members of staff

Commitments to be met out of restricted funds:

- Run Theology course in Plymouth
- Employ part-time Community Worker for 6 months

The total value of all reserves at the year-end were £140,655 (2020: £112,445) of which £42,860 were restricted (2020: £38,434). All liquid funds are held in cash at bank, these balances at 31 December 2021 amounted to £84,055 (2020: £66,553).

Therefore, these funds, plus anticipated future income, are considered to be sufficient to meet the foreseeable needs of the Church.

Responsibilities of Directors/Trustees

The Trustees (who are also Directors of Redeemer Trust Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Directors/Trustees on 27/07/2022 and signed on their behalf by:

Charles W T Friend - Director/Chair of Trustees

27/7/22
Date

Independent Examiner's Report to the Trustees of REDEEMER TRUST LTD

I report to the charity trustees on my examination of the accounts of Redeemer Trust Ltd for the year ended 31 December 2021 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its Trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: P. Soutter *Date:* 27 July 2022

Philip W Soutter FCCA ATT

For and on behalf of:
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

REDEEMER TRUST LTD

Statement of Financial Activities

Year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2021**	Total Funds 2020
		£	£	£	£
INCOMING RESOURCES					
Voluntary Income - Gift aid		153,080	3,200	**156,280**	120,757
Voluntary Income - Non gift-aid		79,383	1,380	**80,763**	50,022
Tax Reclaimed		43,331	625	**43,956**	33,299
Income from Charitable Activity		85	2,405	**2,490**	2,117
Grants Received		244	10,150	**10,394**	10,250
Other Incoming Resources		1,821	27	**1,848**	2,499
TOTAL INCOMING RESOURCES		277,944	17,787	**295,731**	218,944
RESOURCES EXPENDED					
Charitable Activities					
Activity costs	2	136,680	7,904	**144,584**	112,954
Conferences & Training	3	9,126	865	**9,991**	8,340
Mission & Grants	4	17,107	5,614	**22,721**	15,810
Accommodation Costs	5	26,356		**26,356**	17,577
Total Charitable Activities		189,269	14,383	**203,652**	154,681
Administration Costs	6	58,514	54	**58,568**	51,850
Other resources expended	7	5,301		**5,301**	3,456
TOTAL RESOURCES EXPENDED		253,084	14,437	**267,521**	209,987
NET INCOMING (OUTGOING) RESOURCES					
BEFORE TRANSFERS		24,860	3,350	**28,210**	8,957
Transfers between funds		(1,076)	1,076	**0**	0
NET MOVEMENT IN FUNDS		**23,784**	**4,426**	**28,210**	8,957
FUND BALANCES:					
At 31 December 2020		74,011	38,434	**112,445**	103,488
Net movement in funds		23,784	4,426	**28,210**	8,957
At 31 December 2021		**97,795**	**42,860**	**140,655**	112,445

All amounts relate to continuing activities.
There have been no recognised gains or losses, other than those included in the results for the period, and all income and expenditure has been accounted for on a historical basis.

The Notes on pages 14 to 17 form part of these Accounts

REDEEMER TRUST LTD

Balance Sheet

At 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2021**	Total Funds 2020
		£	£	£	£
FIXED ASSETS					
Property - St Barnabas Church	8	125,000	30,534	**155,534**	155,534
Equipment, Fixtures & Fittings	9	13,506		**13,506**	9,426
		138,506	30,534	**169,040**	164,960
CURRENT ASSETS					
Debtors	10	9,049		**9,049**	4,744
Cash at Bank and in Hand		71,729	12,326	**84,055**	66,553
		80,778	12,326	**93,104**	71,297
CREDITORS					
Liabilities falling due within one year	11	12,792		**12,792**	10,867
NET CURRENT ASSETS		67,986	12,326	**80,312**	60,430
NET ASSETS		**206,492**	**42,860**	**249,352**	225,390
LONG TERM LIABILITIES					
Creditors: Long Term	12	108,697	0	**108,697**	112,945
TOTAL ASSETS LESS TOTAL LIABILITIES		**97,795**	**42,860**	**140,655**	112,445

		Unrestricted Funds	Restricted Funds	**Total Funds 2021**	Total Funds 2020
FUNDS		£	£	£	£
Unrestricted Funds	13				
General Fund (Operational Reserves)		58,017		**58,017**	35,409
Plymouth Social Fund		7,051		**7,051**	5,701
Church Plant Fund		2,259		**2,259**	6,054
Designated Building Fund		931		**931**	2,204
Regional Fund		0		**0**	867
Marriage Matters		78		**78**	78
Hope Initiative		510		**510**	300
Children's Packs		0		**0**	92
Community Café		300		**300**	300
Staff Savings		0		**0**	4,449
Advance Global		1,000		**1,000**	1,000
Tavistock Reserves		24,918		**24,918**	14,574
Tavistock Social Fund		1,723		**1,723**	2,479
Tavistock Advance Global		1,008		**1,008**	504
		97,795	0	**97,795**	74,011
Restricted Funds	14				
Conferences			2,326	**2,326**	1,329
Plymouth Building Fund			30,534	**30,534**	30,534
Helping Hands			0	**0**	0
Plymouth Alpha			0	**0**	1,435
Community Engagement Fund			10,000	**10,000**	4,587
COVID 19 Response Fund			0	**0**	549
		0	42,860	**42,860**	38,434
TOTAL FUNDS		**97,795**	**42,860**	**140,655**	112,445

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2021

In approving these financial statements as trustees of the company we hereby confirm:

a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2020.

c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board on 27/07/2022 and signed on its behalf by:

Charles W T Friend - Director/Chair of Trustees

Company number: 6390847
Charity number: 1125216

The notes on pages 14-17 form part of these accounts.

REDEEMER TRUST LTD
Notes to the Accounts
Year ended 31 December 2021

1 Basis of preparation

1 General Information
The Charity is a private company limited by guarantee registered in England. The address of the registered office is Redeemer Church, St. Barnabas Terrace, Plymouth, Devon, PL1 5NN.

1.2 Basis of Accounting.
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.3 Statement of Compliance
The accounts have been prepared in accordance with: the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. They are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.4 Accounting Policies

a) Income and expenditure recognition

- Income received through general offerings, gift aid and other occasional gifts is recognised when received by the Church;
- Income tax recoverable in respect of donations received under gift aid is accrued during the year in which the income arises - any amount of tax not reclaimed and recovered by the year end is included in debtors;
- Expenditure is recognised as it is incurred;
- Grants and donations payable are taken into account at the earlier of when they are paid or become constructive obligations on the Church.

b) Fixed Assets and Depreciation

- Expenditure on assets costing in excess of £500 is capitalised and depreciated on a straight-line basis over the assets' expected useful lives.

c) Fund Accounting

The Church maintains three distinct categories of funds:

- Unrestricted Redeemer General Fund – reflecting all general, unspecified income received and all the general routine costs of running the church and its activities in Plymouth and Saltash;
- Unrestricted Designated Tavistock Reserves Fund – reflecting all general, unspecified income received and all the general routine costs of running the church and its activities in Tavistock;
- Unrestricted Designated Funds – reflecting unrestricted income which has been designated by the Trustees for a particular purpose and which may be re-designated at some point in the future, if not fully utilised. The current funds of this type are the Social Fund, Church Plant, Plymouth Building - cash fund, Regional, Marriage Matters, Staff Savings, Advance Global, Hope Initiative,Children's Packs, Community Café, Tavistock Social Fund and Tavistock savings Advance Global;
- Restricted Funds – reflecting income received from internal and external sources that is restricted in application to specific purposes. Current funds are: Plymouth Building – Capital fund,Conferences, Acts 435, Mission Support Gifts, Alpha Plymouth, Lottery Staff Fund for Community engagement and Lottery COVID 19 Response.

2 Activity Costs

	Unrestricted Fund	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Employment & Worker's costs	110,564		110,564	91,784
Travel & subsistence & hospitality	3		3	174
Visiting ministry costs	592	350	942	123
Leader's meetings costs	3,098		3,098	661
Study materials	782		782	638
Church Meetings	3,196		3,196	3,766
Ministries for Children, Youth & Young People	1,466		1,466	944
Outreach & Evangelism	6,976	5,919	12,895	10,560
Other support costs	10,003	1,635	11,638	4,304
	136,680	7,904	144,584	112,954

Employee Information	Number	Number
Employees at year end - full time	2	2
Employees at year end - part time	7	7

No staff received salaries of more than £60,000 per annum.

Payments to Trustee and related parties

The Trustees received no remuneration or benefit for their services as Trustees, nor any person connected to them. The salary and pension payments made to Mr G Van Schalkwyk and Mr S Norris were made in their capacity as Elders and Directors overseeing the day to day activities of the Trust, not as Trustees. The salary and pension payments made to Mr A Wooldridge were made in his capacity as Finance Manager, not as a Trustee. The salary and pension payments made to Mr T Friend were made in his capacity as Operations Manager, not as a Trustee. The salary and pension payments made to Mrs S Van Schalkwyk and Mrs S Wooldridge were made in their capacity of Administration and Finance assistants respectively.

During the year, the gross salary paid to full-time staff was £72,745, of which £40,654 was paid to Mr G Van Schalkwyk (2020: £40,296) and £32,091 to Mr S Norris (2020: £28,988).

Trustee Donations

The total aggregate donations made to the trust during the year by Trustees and related parties came to £54,332 (2020: £58,832)

REDEEMER TRUST LTD

Notes to the Accounts (cont.)

Year ended 31 December 2021

3. Conferences & Training	Unrestricted Fund	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Conferences	4,167	(254)	3,913	4,457
Training	4,959	1,119	6,078	3,883
	9,126	865	9,991	8,340

4. Mission & Grants	2021		2020	
General Fund:	Number	£	Number	£
Grants to institutions:	5	5,785	4	5,851
Social Fund: Grants to individuals	16	4,393	11	5,779
Total grants	21	10,178	15	11,630
Support for overseas mission activity	2	6,929	2	2,180
Total - General Fund		17,107		13,810
Restricted Funds:				
Grants to institutions:			2	2,000
Social Fund: Grants to individuals	1	150		0
Total grants	1	150	2	2,000
Support for overseas mission activity	2	5,464		0
Total - Restricted Funds		5,614		2,000
Total	26	22,721		15,810

5. Accommodation Costs	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Sunday meetings	4,008		4,008	5,018
Office premises / Church Building	15,491		15,491	5,734
Mortgage Interest payments	6,433		6,433	6,643
Other venue & Room Hire	424		424	182
	26,356	0	26,356	17,577

6. Administration Costs				
Telephone	1,784		1,784	1,120
Printing, Postage, Stationery and other office costs	1,946		1,946	1,795
Copier lease and copies	2,369		2,369	2,249
Membership subscriptions	1,387		1,387	1,845
Insurance	3,088		3,088	1,345
Advertising & design	1,953		1,953	0
Web domain & hosting	815		815	598
Computer lease & Software	3,586		3,586	2,946
Bank & Credit Card Charges	261	54	315	137
Wages	41,325		41,325	39,815
	58,514	54	58,568	51,850

7. Other Resources Expended				
Independent Examiner's fees	732		732	768
Legal & Professional fees	13		13	13
Health & Safety costs	90		90	80
Sundry Expenses			0	0
Depreciation	4,425		4,425	2,595
Loss on disposal of asset + Bad Debt write-off	41		41	0
	5,301	0	5,301	3,456

REDEEMER TRUST LTD
Notes to the Accounts (cont.)
Year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Fixed Assets	£	£	£	£
8 Property				
St Barnabas Church (Purchased Oct 2018)	125,000	25,000	150,000	150,000
Legal Fees		5,534	5,534	5,534
	125,000	30,534	155,534	155,534

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
9 Equipment, Fixtures & Fittings	£	£	£	£
Cost				
As at 31 December 2020	26,257		26,257	17,813
Additions	8,505		8,505	8,897
Disposals	0		0	(453)
As at 31 December 2021	34,762	0	34,762	26,257
Depreciation				
As at 31 December 2020	(16,831)		(16,831)	(14,689)
Charge for year	(4,425)		(4,425)	(2,595)
Disposals	0		0	453
As at 31 December 2021	(21,256)	0	(21,256)	(16,831)
Net book value as at 31 December 2021	13,506	0	13,506	9,426
Net book value as at 31 December 2020	9,426		9,426	

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
10 Debtors				
Customers	28		28	43
Gift Aid Tax Reclaim	8,121		8,121	2,438
Prepayments	899		899	2,262
Trade Debtors	0		0	0
	9,048	0	9,048	4,743
11 Creditors				
Taxation & Social Security	2,570		2,570	2,647
Accruals	884		884	1,149
Trade Creditors	2,451		2,451	1,959
Other Creditors	2,639		2,639	1,085
Short Term Liability - 1yr Mortgage	4,248		4,248	4,027
	12,792	0	12,792	10,867
12 Long Term Liabilities				
Mortgage	108,697		108,697	112,945
	108,697		108,697	112,945



13 Unrestricted Funds

	2020 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2021
	£	£	£	£	£
General Fund	35,410	269,320	(241,989)	(4,724)	58,017
Designated Funds					
Social Fund	5,701	1,299	(2,349)	2,400	7,051
Church Plant Fund	6,054	250	0	(4,045)	2,259
Plymouth Building Maintenance Fund	2,204	5,050	(6,323)		931
Regional Fund	867	50	(65)	(852)	0
Marriage Matters Fund	78	0	0		78
Hope Initiative Fund	300	1,575	(1,365)		510
Children's Packs Fund	92	0	(92)		0
Community Café Fund	300	0	0		300
Staff Savings Fund	4,448	0	0	(4,448)	0
Advance Global Fund	1,000	0	0		1,000
Tavistock Reserves Fund	14,574	0	0	10,344	24,918
Tavistock Social Fund	2,479	400	(901)	(255)	1,723
Tavistock Advance Global Fund	504	0	0	504	1,008
TOTALS	74,011	277,944	(253,084)	(1,076)	97,795

14 Restricted Funds

	2020 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2021
	£	£	£	£	£
Plymouth Building Capital Fund	30,534	0	0		30,534
Conferences Fund	1,329	2,256	(1,259)		2,326
Acts 435 Fund	0	150	(150)		0
Mission Support Gifts Fund	0	4,705	(5,464)	759	0
Alpha Plymouth Fund	1,435	676	(2,428)	317	0
Community Engagement Fund	4,587	10,000	(4,587)		10,000
COVID 19 Response Fund	549	0	(549)		0
TOTALS	38,434	17,787	(14,437)	1,076	42,860

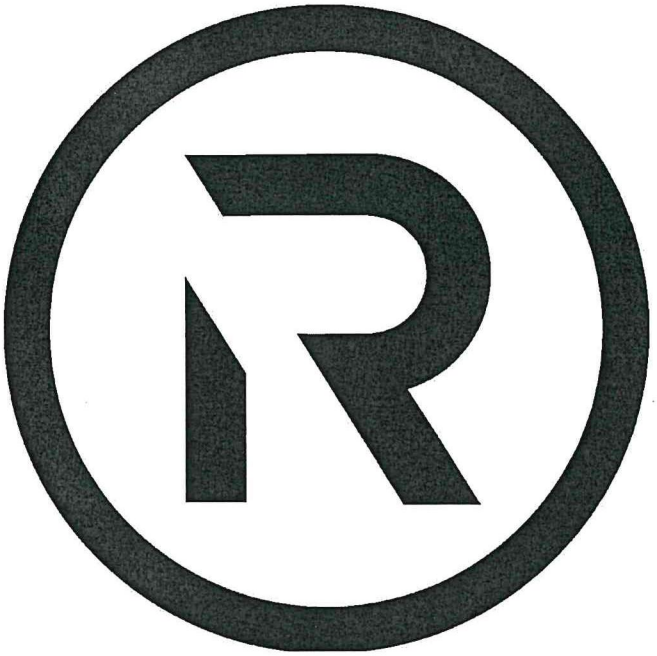
The tax recoverable on the gift aid income in 2021 was applied to the General Fund for unrestricted giving, and to the relevant Restricted Fund for restricted giving in that year.

REDEEMER TRUST LTD

England & Wales - Charity number 1125216

Accounts

REDEEMER TRUST LTD



Report and Accounts

Year Ended 31 December 2020

Registered Company No: 6390847
Registered Charity No: 1125216

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2020

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General Information

Incorporation Status	Incorporated as a company limited by guarantee on 4 October 2007 under the name of Waterfront City Trust Ltd - Company registration number: 6390847. Name changed to Redeemer Trust Ltd on 13/02/2015.
Charitable Status	Registered with The Charity Commission on 28 July 2008 - charity registration number: 1125216
Registered Address	Redeemer Church St Barnabas Terrace Plymouth Devon PL1 5NN
Trustees/Trustees	Toby Friend (Chair) Rachael Carey (Appointed 14.08.20) Claire Fitzmaurice Allan Ford Andrew Larkin (Resigned 14.08.20) Steven Norris Benji Rogers Simon Thomas (Resigned 14.08.20) Grant Van Schalkwyk Nicola Willis (Appointed 14.08.20) Andy Wooldridge
Secretary	Claire Fitzmaurice
Elders	Grant Van Schalkwyk Steve Norris Toby Friend Andrew Larkin Benji Rogers Simon Thomas
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Phil Soutter FCCA, ATT Wills Accountants Ltd Chartered Certified Accountants 2 Endeavour House Parkway Court Longbridge Road Plymouth PL6 8LR

Trustees Annual Report

Purpose and Aims

Purpose

The purpose of Redeemer Trust Ltd is set out in the Objects contained in the Company's Memorandum of Association which are:

1) To advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees may from time to time think fit;

2) 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 the provision of counselling and support in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit; and

3) To advance education in such ways and in such parts of the United Kingdom or the world as the Elders and Trustees from time to time may think fit.

Redeemer Trust Ltd is a registered charity (formally Waterfront City Trust Ltd) which incorporates the activities of Redeemer Church (formally Waterfront City Church) and which is affiliated with the Advance sphere of the Newfrontiers family of churches. The Church is in agreement with, and committed to, the vision of Newfrontiers - 'to change the expression of Christianity around the world' by restoring New Testament principles to today's church, making disciples, training leaders, planting churches and spreading the Gospel to the nations.

Our Aims

Redeemer Church has for many years carried in its heart a vision for being a significant church that would not only resource and serve a city but it would serve much wider. God has underlined that for us in recent years as he has spoken to us about:

- Getting out of the cul-de-sac, I've called you to impact a city.
- To be church that redefines God and the church to the city and breaks down many strongholds.
- To be an "Ark Royal" type church, able to operate anywhere in the world at short notice.

The question for us was, "Where do we begin? How are we going to reach almost 300,000 people in this city with the good news about Jesus? Our answer was, *"You take it one community at a time."*

This gave birth to our "vision for communities", a desire to see small groups (life groups) planted in every PL code across the city. Communities within communities throughout the city that are committed to serving those communities and sharing not only their lives but also the good news about Jesus with those around.

But this was only to be the thin end of the wedge in terms of what God has in mind for us over the coming years. He began to highlight other communities into which we would see churches planted, like Saltash, Callington, Tavistock and Ivybridge. God was encouraging us to not just think 2yrs, 5yrs but think 10, think 15yrs.

We feel it is right to do this together, as we plant churches into these communities we have a shared vision, a shared mission and we share our resources, which includes finance, administration and other gifts people have that would benefit all of us widely, to enable us all to go further and faster than if we were doing this on our own. Because of this, we feel it is right to have a single Trust that all these

churches are a part of. At the moment this includes Redeemer Church Plymouth and Redeemer Church Tavistock. We are not interested in building an empire but in planting churches.

Our aims fully reflect the purposes that the charity was set up to achieve.

Ensuring what we do delivers our aims

The Trustees have referred to the guidance issued by the Charity Commission on Public Benefit and have used this when planning and reviewing the activities of the trust. Each year we review our activities, and make plans for the year ahead, to ensure that our aims are being met so that we continue to fulfil our charitable purpose for the public benefit.

How our activities deliver public benefit

Our main activities and the communities and people we have been able to help are summarised below. All our charitable activities in the UK focus on serving those within the communities in our area and as we identify the needs, we can respond meaningfully with practical, emotional and spiritual help and support. Our charitable activities abroad are focused on supporting Advance in their church planting and missionary work. These activities are undertaken to further our charitable purposes for the public benefit.

Review of Activities

The most significant thing this year has been the global pandemic which has affected our plans for the year. But wonderfully we believe that God has and is using this despite it not being what any of us would choose to happen. It has lead us to change our plans, rethink how we were doing church and make sure people were being cared for. As well as that we have worked hard to think through how we could help others in our locations who needed it at this difficult time.

The plan to employ Toby Friend as Operations and Finance Manager went ahead in April as the finances had been given in the previous year to provide for a year of overlap with the current Finance Manager. This year was broken into 3 sections: Training, Transition and Takeover. During the first lockdown Toby managed to complete Level one and two of a bookkeeping qualification. Since September he has been shadowing Andy Wooldridge and working on the finances with him, with a view to taking over from him next year.

Part of rethinking how we moved forward was being able to try some things that we might not have done otherwise. So in Plymouth we decided to change from meeting centrally to meeting as 4 congregations - 2 in Plymouth, one in Saltash and one in Ivybridge. To facilitate this, we employed Simon Thomas and Andrew Larkin for two days a week to oversee the Saltash and Ivybridge congregations as they started to meet on Sundays as well as midweek in small groups when they could. This was a great move and has really helped both of those congregations to feel connected and cared for in this time and has reached new people in both of these locations.

Tavistock has also employed a part time administrator to help Steve, which has meant he has been able to focus on preaching and pastoring.

Sunday Mornings

We have two churches that would normally meet every Sunday, one in Plymouth and one in Tavistock. Since the middle of March, we have had to change how this has been facilitated, with both of the venues unable to let us continue meeting, due to being schools.

In Plymouth initially we pre-recorded our preach and put it on YouTube going out 'live' on Sunday morning. Quickly we were able to add in some worship, all recorded in our building by a skeleton crew. In September when restrictions let us, we were able to gather people in the building to worship. This

was done carefully having looked at how we were able to mitigate risk of spreading Covid. We found that there was an appetite to meet and found we needed to run 2 services and meet in 2 other locations as well – The Core in Saltash and South Brent Village Hall. As a team we discussed us being one church, one team in multiple locations. This served us very well over the rest of the year.

In Tavistock they met on Zoom as Whitchurch CP School wasn't taking any bookings. This has worked well for them, gathering with someone leading worship and someone preaching.

Community

Church life is not just about an hour or two on Sunday. We also have 7 community groups (known as life groups) that meet during the week across the city and in Tavistock, Saltash and Ivybridge. This is where we share our lives together, encouraging each other in our faith, looking after each other and making a difference in our communities. These groups have been meeting on Zoom for the majority of the year.

Some examples of where we have served Plymouth, Saltash and Tavistock this year:

We have continued to collect items for our Boxes of Hope, which provide food and basic toiletries in a box or rucksack for those who need it. We have teamed up with Plymouth Domestic Abuse Service to provide these boxes for them along with Christmas and Easter presents for the children. We have also been donating food to the local foodbanks and the Red Cross who are supporting asylum seekers and their families in the city.

We have given time, finance and volunteers to the PIE Club, a local community interest company setup to help those isolated by the coronavirus pandemic, as they serve around 800 meals a week to the more vulnerable, lonely and elderly also helping them get as much social contact and care as possible during this time, including phoning them up weekly just to have a chat.

Redeemer Church Plymouth also linked up with the Plymouth Vineyard church to run a 'pop-up school uniform shop' in the city centre during the summer holidays, run by volunteers from the two churches, to help provide good quality used school uniforms for families in need at this difficult time.

In July last year we were given an opportunity to help the Core (in Saltash) get a food poverty project up and running (called the hive project). The idea behind this was to provide nutritious meals to thousands of families on low wages in south east Cornwall – throughout the summer holidays.

Redeemer Church Tavistock joined in with the national Operation Christmas Child shoebox appeal, providing shoeboxes full of gifts for children in need around the world.

As churches we have helped 11 people/couples/families out with payments from our social fund. This is a fund that alleviates poverty and helps people get out of debt.

Regions Beyond

Our connection with Advance Movement (part of the New Frontiers network of churches) is going well. We have made many new friends and they continue to help us think about what we do, and how and why we do things. This had led us to questioning our strategies and changing them as we see fit in order to advance the Gospel.

Structure, Governance and Management

Organisational Structure

The day-to-day running of the charity is done under the operating name of Redeemer Church (RC). The policy and operating decisions of the church rest with the Elders who meet regularly to monitor and plan the activities. We currently have six Elders (four of which are also Trustees): There are four Elders in Plymouth - Grant Van Schalkwyk who is employed full time by the Church and Toby Friend, Simon Thomas and Andrew Larkin who are employed part time; and two Elders in Tavistock – Steve Norris who is employed full time by the church and Benji Rogers who serves voluntarily. The power of appointment and removal of Trustees is vested in the church Elders.

Trustee Induction and Training

Any new Trustee appointed by the Elders will be provided with access to the following documents:

- A copy of the 'Role of Elders & Trustees' paper
- A copy of the Churches Memorandum and Articles of Association and any supplementary documentation
- A copy of the last independently reviewed annual accounts
- Copies of the monthly financial statements issued since the beginning of the current financial year
- A copy of the last Church Budget
- Copies of the Trustees' Minutes recording decisions taken over the past 12 months
- Explanation as to the nature of any restricted funds operated by the Church
- Copies of relevant Charity Commission publications, including The role of the Trustee, Public Benefit, Protecting vulnerable groups and Completing the Trustees' Annual Report (either the précis or full version), and the most recent Charity Commission return
- Copies of relevant Companies House publications and the most recent return
- Copies of any other relevant correspondence or documentation that governs current Trustee practice, including, e.g., correspondence from any of the regulatory authorities following audits they have conducted

Grant-Making Policy

Grants and gifts to external organisations and individuals are considered on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

Risk Management

General Risk

All major insurable risks are subject to the normal churches' and employers' insurance. The Trustees undertake periodic reviews to identify, mitigate and manage all significant risks arising in the normal course of the trust's activities.

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

COVID-19 Risk

One of our Trustees has been trained up as a COVID-19 Compliance Officer. We have carried out full COVID-19 risk assessments for all our activities and have put suitable mitigation measures in place as required for any activities that we are able to engage in.

COVID-19 Activities

Redeemer continued to serve its objectives through putting our Sunday meetings online. Our Sunday services are now being broadcast live into homes across Plymouth and Tavistock and we are now able to meet together again in reduced numbers using the Redeemer building in Plymouth by following the latest Government guidelines and implementing the COVID-19 restrictions for places of worship. Due to the restriction on numbers able to meet in any one venue, we are now meeting in Saltash so that members of Redeemer can meet for a Sunday service locally to them.

Going Concern

Financially we have seen a downturn in our regular donations received. This is partly due to not being able to hold our Sunday services and we have therefore not been able to take up a weekly offering. Fortunately, the bulk of our donations are done via regular monthly standing orders through the bank and these have remained relatively stable. However, we have seen an increase in our casual online giving as people have looked for alternative ways to give other than cash. In addition to the regular giving, we have seen an increase in people's giving into our Social Fund, a fund we use to help support people through hard times.

In order for the Trustees to monitor the financial health of the charity, they are issued with monthly management reports. These comprise a) Income and Expense to date against Budget, b) Income graphs showing breakdown and trend over the last 24 months, and c) Cash Flow forecast for the next 6 months.

The Trustees are therefore confident of the immediate future of the charity given its strong financial position moving into this COVID period and the financial information they are regularly updated with.

Financial Review

General Fund

Total unrestricted voluntary income during the year was £205,158 (2019: £244,059). The income is generated predominantly from Church membership (excluding the income from conferences, events and other sources).

The total value of unrestricted resources expended was £195,954 (2019: £212,918), as detailed in Notes 1-7 to the Accounts. Within this total, Activity costs represent the greatest element (£103,655), as it includes employment costs for our pastoral staff of £91,784, an increase on 2019 due to some staff additions (2019: £78,004). The cost of conferences and training decreased to £5,667 (2019: £11,254). The second largest element is Administration which saw an increase to £51,789 (2019: £30,848) due to an increase in the admin team, taking the administration wages bill to £39,815 (2019: £20,169). The third largest element is Accommodation costs which decreased to £17,867 (2019: £53,979), this comprised £5,018 on hiring venues for our Sunday morning meetings, £6,024 on running costs for St.Barnabas, £6,643 on mortgage interest payments and £182 on hiring venues for other meeting.

The Tavistock church continues to do well. General Fund Income has grown to £65,442 (2019: £46,837). Expenses were £47,289 (2019: 51,842) enabling them to start a reserves fund with £14,574.

We continue to save regularly into the designated Church Plant Fund to support and develop our church planting activities, the end of year balance being £6,054 (2019: £3,054).

The net movement in total Unrestricted Funds for the year was a surplus of £12,151 (2019: surplus of £26,137), increasing the balance of Unrestricted Funds at 31 December 2020 to £74,011 (2019: £61,860). Of these, Designated Funds comprise £38,602 (2019: £25,434) leaving a balance of £35,409 which is allocated to our Operational Reserves as per our Reserves Policy (Target £35,000). This year Tavistock has started their own Reserves Fund and have currently got £14,574 (target £15,000). Details

of the Designated and Restricted funds and their purposes are listed below:

Designated Funds

- The **Social Fund** is used to help individuals in need, to alleviate poverty and help people get out of debt. It had income of £9,724, expenses of £5,150 leaving a year-end balance of £5,701 (2019: £1,127).
- The **Church Plant Fund** is used to help with our church planting activities. It had income of £3,000, expenses of £0 leaving a year-end balance of £6,054 (2019: £3,054).
- The **Plymouth Building Maintenance Fund** is used to help maintain the church building. It had income of £2,043, expenses of £1,673 leaving a year-end balance of £2,204 (2019: £1,834).
- The **Regional Fund** is used to cover costs incurred by the leaders when working outside of our immediate area, e.g. attending South West Regional Leaders meetings in Camborne. It had income of £0, expenses of £0 leaving a year-end balance of £867 (2019: 867).
- The **Marriage Matters Fund** is used to help couples attend a marriage course. It had income of £0, expenses of £0 leaving a year-end balance of £78 (2019: £78).
- The **Hope Initiative Fund** is a new fund setup to facilitate our work to the poor. It had income of £1,800, expenses of £1,500 leaving a year-end balance of £300.
- The **Children's Packs Fund** is a new fund setup to provide activity packs to Asylum seekers. It had income of £575, expenses of £483 leaving a year-end balance of £92.
- The **Community Café Fund** is a new fund setup to save towards starting a community café in the Redeemer Church building. It had income of £300, expenses of £0 leaving a year-end balance of £300.
- The **Staff Savings Fund** is used to enable us to save towards the costs of a new staff member. It had income of £7,471, expenses of £20,497 leaving a year-end balance of £4,449 (2019: £17,475).
- The **Advance Global Fund** is used to enable us to save towards the costs of sending some of our leaders to the Advance Global conference next year. It had income of £0, expenses of £0 leaving a year-end balance of £1,000 (2019: £1,000).
- The **Tavistock Reserves Fund** is a new fund setup to build up an operational reserve for Tavistock. It had income of £14,574, expenses of £0 leaving a year-end balance of £14,574.
- The **Tavistock Social Fund** is a new fund setup to help individuals in need, to alleviate poverty and help people get out of debt in the Tavistock area. It had income of £3,625, expenses of £1,146 leaving a year-end balance of £2,479.
- The **Tavistock Advance Global Fund** is a new fund setup to enable Tavistock church to save towards the costs of sending some of the leaders to the Advance Global conference next year. It had income of £504, expenses of £0 leaving a year-end balance of £504.

Restricted Funds

Total Restricted Fund income during the year was £10,839 (2019: £32,978), with expenses of £14,033 (2019: £34,598), leaving a year-end balance of £38,434 (2019: £41,628) as detailed in Note 14 to the Accounts. Details of the Restricted funds and their purposes are listed below:

- The **Conferences Fund** is used to record income and expense for conferences that we either run or attend. It received income of £4,061 and had expenses of £2,732 leaving a year-end balance of £1,329. (2019: £0).
- The **Plymouth Building Capital Fund** was setup to assist with the purchase and initial renovation of the old St. Barnabas Church building. It had no income and no expenses, leaving a year-end balance of £30,534 (capitalised) (2019: £30,534 capitalised).
- The **Helping Hands Fund** is used to assist with the purchasing of toys and materials for use in

the toddler group. It received income of £311 and had expenses of £435 during the year, leaving a year-end balance of £0 (2019: £124), the fund was then closed.

- The **Alpha (Plymouth) Fund** was setup to enable church members to contribute towards future costs of Alpha courses (Alpha courses allow people to explore the basics of the Christian faith). It had income of £1,386 and expenses of £921, leaving a year-end balance of £1,435.
- The **Community Engagement Fund** is a fund created as a result of a Lottery Grant. It will enable us to take on a new part-time staff member, specifically to carry out and encourage community engagement in the local area. It had income of £0 and had expenses £5,413, leaving a year-end balance of £4,587.
- The **COVID 19 Response Fund** is a new fund created as a result of a Lottery Grant specifically for helping during COVID. It has enabled us to help coordinate meal delivers to about 500 vulnerable elderly people who haven't been able to get out. It had income of £10,000 and had expenses £9,451, leaving a year-end balance of £549.

Mission and Grants

A total of £15,810 was given away (2019: £18,622), £2,180 for overseas mission work (2019: £8,020) and £11,630 to Individuals and Institutions (2019: £8,207), See note 4.

Reserves Policy and Future Commitments

The Trustees have examined the financial risks and have established a Reserves Policy to maintain in principle a level of free reserves equivalent to three months' average expenditure, currently £50,000, subject to such reserves not being required to sustain activities of a higher priority. As the trust grows with new churches started this cost is shared between the different churches proportionately. To this end Tavistock has started their own Reserves fund this year which currently has £14,574 (Target £15,000) and Plymouth has an operational reserve of £35,409 (Target £35,000). They also acknowledge that should anything catastrophic happen to the charity that forced it to close, the Intrinsic value of the building is such that there would be sufficient collateral raised from the sale of the building to repay the mortgage and cover other costs.

At present, the Church has the following commitments:

Commitments to be met out of current income:

- Mortgage for St Barnabas Church
- Employment obligations for the members of staff

Commitments to be met out of restricted funds:

- Run Theology course in Plymouth
- Run one or more Alpha courses in Plymouth
- Employ part-time Community Worker for 6 months

The total value of all reserves at the year-end were £112,445 (2019: £103,488) of which £38,434 were restricted (2019: £41,628). All liquid funds are held in cash at bank, these balances at 31 December 2020 amounted to £66,553 (2019: £66,585).

Therefore, these funds, plus anticipated future income, are considered to be sufficient to meet the foreseeable needs of the Church.

Responsibilities of Directors/Trustees

The Trustees (who are also Directors of Redeemer Trust Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

This report was approved by the Directors/Trustees on 12/09/2021 and signed on their behalf by:



Charles W T Friend - Director/Chair of Trustees

12/09/2021

Date

Independent Examiner's Report to the Trustees of REDEEMER TRUST LTD

I report to the charity trustees on my examination of the accounts of Redeemer Trust Ltd for the year ended 31 December 2020 which are set out on pages 1 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its Trustees for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: P. Soutter *Date:* 12 September 2021

Philip W Soutter FCCA ATT

For and on behalf of:
Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

REDEEMER TRUST LTD

Statement of Financial Activities

Year ended 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
		£	£	£	£
INCOMING RESOURCES					
Voluntary Income - Gift aid		120,757		**120,757**	152,883
Voluntary Income - Non gift-aid		48,664	1,358	**50,022**	48,200
Tax Reclaimed		33,299		**33,299**	39,656
Income from Charitable Activity			2,117	**2,117**	14,475
Grants Received			10,250	**10,250**	10,000
Other Incoming Resources		2,438	61	**2,499**	6,819
TOTAL INCOMING RESOURCES		205,158	13,786	**218,944**	272,033
RESOURCES EXPENDED					
Charitable Activities					
Activity costs	2	103,655	9,299	**112,954**	98,716
Conferences & Training	3	5,667	2,673	**8,340**	29,723
Mission & Grants	4	13,810	2,000	**15,810**	18,622
Accommodation Costs	5	17,577		**17,577**	65,185
Total Charitable Activities		140,709	13,972	**154,681**	212,246
Administration Costs	6	51,789	61	**51,850**	32,045
Other resources expended	7	3,456		**3,456**	2,240
TOTAL RESOURCES EXPENDED		195,954	14,033	**209,987**	246,531
NET INCOMING (OUTGOING) RESOURCES					
BEFORE TRANSFERS		9,204	(247)	**8,957**	25,502
Transfers between funds		2,947	(2,947)	**0**	0
NET MOVEMENT IN FUNDS		**12,151**	**(3,194)**	**8,957**	25,502
FUND BALANCES:					
At 31 December 2019		61,860	41,628	**103,488**	77,986
Net movement in funds		12,151	(3,194)	**8,957**	25,502
At 31 December 2020		**74,011**	**38,434**	**112,445**	103,488

All amounts relate to continuing activities.
There have been no recognised gains or losses, other than those included in the results for the period, and all income and expenditure has been accounted for on a historical basis.

The Notes on pages 14 to 17 form part of these Accounts

REDEEMER TRUST LTD

Balance Sheet

At 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
		£	£	£	£
FIXED ASSETS					
Property - St Barnabas Church	8	125,000	30,534	**155,534**	155,534
Equipment, Fixtures & Fittings	9	9,426	0	**9,426**	3,124
		134,426	30,534	**164,960**	158,658
CURRENT ASSETS					
Debtors	10	4,744	0	**4,744**	5,761
Cash at Bank and in Hand		58,248	8,305	**66,553**	66,585
		62,992	8,305	**71,297**	72,346
CREDITORS					
Liabilities falling due within one year	11	10,462	405	**10,867**	10,545
NET CURRENT ASSETS		52,530	7,900	**60,430**	61,801
NET ASSETS		**186,956**	**38,434**	**225,390**	220,459
LONG TERM LIABILITIES					
Creditors: Long Term	12	112,945	0	**112,945**	116,971
TOTAL ASSETS LESS TOTAL LIABILITIES		**74,011**	**38,434**	**112,445**	103,488

		Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
		£	£	£	£
FUNDS					
Unrestricted Funds	13				
General Fund (Operational Reserves)		35,409		**35,409**	36,426
Plymouth Social Fund		5,701		**5,701**	1,127
Church Plant Fund		6,054		**6,054**	3,054
Designated Building Fund		2,204		**2,204**	1,834
Regional Fund		867		**867**	867
Marriage Matters		78		**78**	78
Hope Initiative		300		**300**	0
Children's Packs		92		**92**	0
Community Café		300		**300**	0
Staff Savings		4,449		**4,449**	17,474
Advance Global		1,000		**1,000**	1,000
Tavistock Reserves		14,574		**14,574**	0
Tavistock Social Fund		2,479		**2,479**	0
Tavistock Advance Global		504		**504**	0
		74,011	0	**74,011**	61,860
Restricted Funds	14				
Conferences			1,329	**1,329**	0
Plymouth Building Fund			30,534	**30,534**	30,534
Helping Hands			0	**0**	124
Plymouth Alpha			1,435	**1,435**	970
Community Engagement Fund			4,587	**4,587**	10,000
COVID 19 Response Fund			549	**549**	0
		0	38,434	**38,434**	41,628
TOTAL FUNDS		**74,011**	**38,434**	**112,445**	103,488

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2020

In approving these financial statements as trustees of the company we hereby confirm:

a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2020.

c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board on 12/09/2021 and signed on its behalf by

Charles W T Friend - Director/Chair of Trustees

Company number: 6390847
Charity number: 1125216

The notes on pages 14-17 form part of these accounts.

1. Basis of preparation

1 General Information
The Charity is a private company limited by guarantee registered in England. The address of the registered office is Redeemer Church, St. Barnabas Terrace, Plymouth, Devon, PL1 5NN.

1.2 Basis of Accounting.
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.3 Statement of Compliance
The accounts have been prepared in accordance with: the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. They are prepared in sterling which is the functional currency of the charity and rounded to the nearest £. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.4 Accounting Policies

a) Income and expenditure recognition

- Income received through general offerings, gift aid and other occasional gifts is recognised when received by the Church;
- Income tax recoverable in respect of donations received under gift aid is accrued during the year in which the income arises - any amount of tax not reclaimed and recovered by the year end is included in debtors;
- Expenditure is recognised as it is incurred;
- Grants and donations payable are taken into account at the earlier of when they are paid or become constructive obligations on the Church.

b) Fixed Assets and Depreciation

- Expenditure on assets costing in excess of £500 is capitalised and depreciated on a straight-line basis over the assets' expected useful lives.

c) Fund Accounting

The Church maintains three distinct categories of funds:

- Unrestricted General Fund – reflecting all general, unspecified income received and all the general routine costs of running the church and its activities;
- Unrestricted Designated Funds – reflecting unrestricted income which has been designated by the Trustees for a particular purpose and which may be re-designated at some point in the future, if not fully utilised. The current funds of this type are the Social Fund, Church Plant, Plymouth Building - cash fund, Regional, Marriage Matters, Staff Savings, Advance Global, Hope Initiative,Children's Packs, Community Café, Tavistock Reserves, Tavistock Social Fund and Tavistock savings Advance Global;
- Restricted Funds – reflecting income received from internal and external sources that is restricted in application to specific purposes. Current funds are: Conferences, Plymouth Building – Capital fund,, Plymouth Alpha, Lottery Staff Fund for Community engagement and Lottery COVID 19 Response.

2. Activity Costs

	Unrestricted Fund	Restricted Funds	**Total Funds 2020**	Total Funds 2019
	£	£	£	£
Employment & Worker's costs	91,784		**91,784**	78,004
Travel & subsistence & hospitality	174		**174**	129
Visiting ministry costs	123		**123**	1,565
Leader's meetings costs	661		**661**	1,925
Study materials	638		**638**	362
Church Meetings	3,766		**3,766**	4,985
Ministries for Children, Youth & Young People	509	435	**944**	2,096
Outreach & Evangelism	1,737	8,823	**10,560**	5,249
Other support costs	4,263	41	**4,304**	4,401
	103,655	**9,299**	**112,954**	**98,716**

Employee Information	**Number**	Number
Employees at year end - full time	**2**	2
Employees at year end - part time	**7**	3

No staff received salaries of more than £60,000 per annum.

Payments to Trustee and related parties

The Trustees received no remuneration or benefit for their services as Trustees, nor any person connected to them. The salary and pension payments made to Mr G Van Schalkwyk and Mr S Norris were made in their capacity as Elders and Directors overseeing the day to day activities of the Trust, not as Trustees. The salary and pension payments made to Mr A Wooldridge were made in his capacity as Finance Manager, not as a Trustee. The salary and pension payments made to Mr T Friend were made in his capacity as Operations Manager, not as a Trustee. The salary and pension payments made to Mrs S Van Schalkwyk and Mrs S Wooldridge were made in their capacity of Administration and Finance assistants respectively.

During the year, the gross salary paid to full-time staff was £69,284, of which £40,296 was paid to Mr G Van Schalkwyk (2019: £38,472) and £28,988 to Mr S Norris (2019: £28,620).

A total of £3,789 (2019: £3,925) was paid to Trustees and related parties as reimbursement of travel and other incidental expenses.

Trustee Donations

The total aggregate donations made to the trust during the year by Trustees and related parties came to £58,832 (2019: £56,852)

	Unrestricted Fund	Restricted Funds	**Total Funds 2020**	Total Funds 2019
3 Conferences & Training	£	£	£	£
Conferences	2,176	2,281	**4,457**	28,028
Training	3,491	392	**3,883**	1,695
	5,667	**2,673**	**8,340**	29,723

4 Mission & Grants	**2020**		2019	
General Fund:	**Number**	**£**	Number	£
Grants to institutions:	4	**5,851**	2	4,155
Social Fund: Grants to individuals	11	**5,779**	11	4,052
Total grants	15	**11,630**	13	8,207
Support for overseas mission activity	1	**2,180**	2	8,020
Total - General Fund		**13,810**		16,227
Restricted Funds:				
Grants to institutions:	2	**2,000**	2	2,395
Total - Restricted Funds		**2,000**		2,395
Total	18	**15,810**		18,622

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
	£	£	£	£
5 Accommodation Costs				
Sunday meetings	5,018		**5,018**	24,376
Office premises / Church Building	5,734		**5,734**	32,079
Mortgage Interest payments	6,643		**6,643**	6,842
Other venue & Room Hire	182		**182**	1,888
	17,577	**0**	**17,577**	65,185
6 Administration Costs				
Telephone	1,120		**1,120**	788
Printing, Postage, Stationery and other office costs	1,795		**1,795**	2,381
Copier lease and copies	2,249		**2,249**	2,385
Membership subscriptions	1,845		**1,845**	1,662
Insurance	1,345		**1,345**	1,236
Advertising & design	0		**0**	72
Web domain & hosting	598		**598**	309
Computer lease & Software	2,946		**2,946**	1,753
Bank & Credit Card Charges	76	61	**137**	93
Wages	39,815		**39,815**	20,169
	51,789	**61**	**51,850**	30,848
7 Other Resources Expended				
Independent Examiner's fees	768		**768**	720
Legal & Professional fees	13		**13**	493
Health & Safety costs	80		**80**	77
Sundry Expenses			**0**	170
Depreciation	2,595		**2,595**	1,955
Loss on disposal of asset + Bad Debt write-off			**0**	22
	3,456	**0**	**3,456**	3,437

	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
Fixed Assets	£	£	£	£
8 Property				
St Barnabas Church (Purchased Oct 2018)	125,000	25,000	**150,000**	150,000
Legal Fees		5,534	**5,534**	5,534
	125,000	**30,534**	**155,534**	155,534

9 Equipment, Fixtures & Fittings	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
	£	£	£	£
Cost				
As at 31 December 2019	17,813		**17,813**	15,114
Additions	8,897		**8,897**	2,698
Disposals	(453)		**(453)**	0
As at 31 December 2020	26,257	0	26,257	17,812
Depreciation				
As at 31 December 2019	(14,689)		**(14,689)**	(12,733)
Charge for year	(2,595)		**(2,595)**	(1,955)
Disposals	453		**453**	0
As at 31 December 2020	(16,831)	0	(16,831)	(14,688)
Net book value as at 31 December 2020	9,426	0	**9,426**	3,124
Net book value as at 31 December 2019	3,123		3,124	

10 Debtors	Unrestricted Funds	Restricted Funds	**Total Funds 2020**	Total Funds 2019
	£	£	£	£
Customers	43		**43**	30
Gift Aid Tax Reclaim	2,439		**2,439**	2,365
Prepayments	2,262		**2,262**	3,366
Trade Debtors	0		**0**	0
	4,744	0	**4,744**	5,761
11 Creditors				
Taxation & Social Security	2,647		**2,647**	2,243
Accruals	1,149		**1,149**	1,560
Trade Creditors	1,554	405	**1,959**	2,205
Other Creditors	1,085		**1,085**	720
Short Term Liability - 1yr Mortgage	4,027		**4,027**	3,817
	10,462	405	**10,867**	10,545
12 Long Term Liabilities				
Mortgage	112,945		**112,945**	116,971
	112,945		**112,945**	116,971

13 Unrestricted Funds	2019 Funds B/Fwd	Income	Expense	Transfers In (Out)	**C/Fwd Total 2020**
	£	£	£	£	£
General Fund	36,426	195,316	(165,506)	(30,827)	**35,409**
Designated Funds					
Social Fund	1,127	6,574	(5,150)	3,150	**5,701**
Church Plant Fund	3,054	0	0	3,000	**6,054**
Plymouth Building Maintenance Fund	1,834	2,043	(1,673)		**2,204**
Regional Fund	867	0	0		**867**
Marriage Matters Fund	78	0	0		**78**
Hope Initiative Fund	0	300	(1,500)	1,500	**300**
Children's Packs Fund	0	75	(483)	500	**92**
Community Café Fund	0	300	0		**300**
Staff Savings Fund	17,475	0	(20,497)	7,471	**4,449**
Advance Global Fund	1,000	0	0		**1,000**
Tavistock Reserves Fund	0	0	0	14,574	**14,574**
Tavistock Social Fund	0	550	(1,146)	3,075	**2,479**
Tavistock Advance Global Fund	0	0	0	504	**504**
TOTALS	**61,861**	**205,158**	**(195,955)**	**2,947**	**74,011**

14 Restricted Funds

	2019 Funds B/Fwd	Income	Expense	Transfers In (Out)	C/Fwd Total 2020
	£	£	£	£	£
Conferences Fund	0	2,089	(2,732)	1,972	1,329
Plymouth Building Capital Fund	30,534				30,534
Helping Hands Fund	124	311	(435)		0
Alpha Plymouth Fund	970	1,386	(2)	(919)	1,435
Community Engagement Fund	10,000		(4,413)	(1,000)	4,587
COVID 19 Response Fund	0	10,000	(6,451)	(3,000)	549
TOTALS	41,628	13,786	(14,033)	(2,947)	38,434

The tax recoverable on the gift aid income in 2020 was applied to the General Fund for unrestricted giving, and to the relevant Restricted Fund for restricted giving in that year.

The transfer of funds from Restricted to Unrestricted is to better show what the funds have been spent on, as they were given for those purposes. i.e. the Hope Initiative fund, the Childrens Pack fund and the Staff Savings fund. The Trustees approved the transfer of funds.