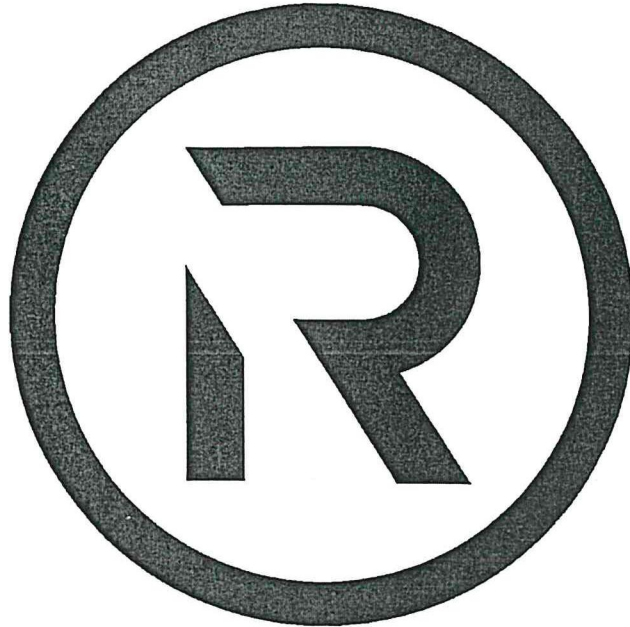


REDEEMER TRUST LTD



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

Contents

	<u>Page</u>
General Information.....	2
Trustees Annual Report	3-10
Independent Examiner's Report.....	11
Statement of Financial Activities.....	12
Balance Sheet.....	13
Notes to the Accounts.....	14-17



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



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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.



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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.



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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.



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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:



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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 deliveries 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.



REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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

REDEEMER TRUST LTD

Report & Accounts for year ending 31/12/2021

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
FUNDS					
Unrestricted Funds					
General Fund (Operational Reserves)	13	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					
Conferences	14		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:

- that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- 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,
- that we acknowledge our responsibilities for:
 - ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
 - 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

1.1 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

Conferences
Training

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

4. Mission & Grants

General Fund:

Grants to institutions:
Social Fund: Grants to individuals
Total grants
Support for overseas mission activity
Total - General Fund

Restricted Funds:

Grants to institutions:
Social Fund: Grants to individuals
Total grants
Support for overseas mission activity
Total - Restricted Funds

Total

2021		2020	
Number	£	Number	£
5	5,785	4	5,851
16	4,393	11	5,779
21	10,178	15	11,630
2	6,929	2	2,180
	17,107		13,810
		2	2,000
1	150		0
1	150	2	2,000
2	5,464		0
	5,614		2,000
26	22,721		15,810

5. Accommodation Costs

Sunday meetings
Office premises / Church Building
Mortgage Interest payments
Other venue & Room Hire

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
4,008		4,008	5,018
15,491		15,491	5,734
6,433		6,433	6,643
424		424	182
26,356	0	26,356	17,577

6. Administration Costs

Telephone
Printing, Postage, Stationery and other office costs
Copier lease and copies
Membership subscriptions
Insurance
Advertising & design
Web domain & hosting
Computer lease & Software
Bank & Credit Card Charges
Wages

1,784		1,784	1,120
1,946		1,946	1,795
2,369		2,369	2,249
1,387		1,387	1,845
3,088		3,088	1,345
1,953		1,953	0
815		815	598
3,586		3,586	2,946
261	54	315	137
41,325		41,325	39,815
58,514	54	58,568	51,850

7. Other Resources Expended

Independent Examiner's fees
Legal & Professional fees
Health & Safety costs
Sundry Expenses
Depreciation
Loss on disposal of asset + Bad Debt write-off

732		732	768
13		13	13
90		90	80
		0	0
4,425		4,425	2,595
41		41	0
5,301	0	5,301	3,456



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

Fixed Assets

8. Property

St Barnabas Church (Purchased Oct 2018)
Legal Fees

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
125,000	25,000	150,000	150,000
	5,534	5,534	5,534
125,000	30,534	155,534	155,534

9. Equipment, Fixtures & Fittings

Cost

As at 31 December 2020
Additions
Disposals
As at 31 December 2021

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
26,257		26,257	17,813
8,505		8,505	8,897
0		0	(453)
34,762	0	34,762	26,257

Depreciation

As at 31 December 2020
Charge for year
Disposals
As at 31 December 2021

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
(16,831)		(16,831)	(14,689)
(4,425)		(4,425)	(2,595)
0		0	453
(21,256)	0	(21,256)	(16,831)

Net book value as at 31 December 2021

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
13,506	0	13,506	9,426

Net book value as at 31 December 2020

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
9,426	0	9,426	9,426

10. Debtors

Customers
Gift Aid Tax Reclaim
Prepayments
Trade Debtors

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
28		28	43
8,121		8,121	2,438
899		899	2,262
0		0	0
9,048	0	9,048	4,743

11. Creditors

Taxation & Social Security
Accruals
Trade Creditors
Other Creditors
Short Term Liability - 1yr Mortgage

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
2,570		2,570	2,647
884		884	1,149
2,451		2,451	1,959
2,639		2,639	1,085
4,248		4,248	4,027
12,792	0	12,792	10,867

12. Long Term Liabilities

Mortgage

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
108,697	0	108,697	112,945
108,697	0	108,697	112,945



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

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.

