

The River Church Chelmsford Ltd

Report and Accounts
Year ended 31 March 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE RIVER CHURCH CHELMSFORD LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	J Godward M Smith S Cruse (resigned 31 March 2023) P Seeley												
Key Staff	P Bardwell - Lead Elder - full time employed R Leverett - Foodbank manager - part time employed												
Governing Document	Memorandum and Articles of Association dated 28 June 2011 as amended 22 July 2022												
Company Registration Number	07685257												
Charity Registration Number	1144804												
Principal Address & Registered Office	North Avenue Christian Centre 7 North Avenue Chelmsford CM1 2AL												
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB												
Bankers	<table> <tr> <td>HSBC</td><td>Kingdom Bank</td></tr> <tr> <td>99 High Street</td><td>Media House</td></tr> <tr> <td>Chelmsford</td><td>Padge Road</td></tr> <tr> <td>Essex</td><td>Beeston</td></tr> <tr> <td>CM1 1EQ</td><td>Nottingham</td></tr> <tr> <td></td><td>NG9 2RS</td></tr> </table>	HSBC	Kingdom Bank	99 High Street	Media House	Chelmsford	Padge Road	Essex	Beeston	CM1 1EQ	Nottingham		NG9 2RS
HSBC	Kingdom Bank												
99 High Street	Media House												
Chelmsford	Padge Road												
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OASIS CHELMSFORD LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2023

The Directors have great pleasure in submitting their Annual Report for the period 1st April 2022 to 31st March 2023.

Objects of the charity

The charity seeks to demonstrate the Christian faith in action by the advancement of Christianity, starting in the Chelmsford area, but through our network, changing the world.

Government

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the charitable Company.

Review of Activities

THE RIVER CHURCH

In July 2022 the charity changed its name to, formally, The River Church Chelmsford Limited but to be known generally as The River. The reason being to indicate the change from a stationery, fixed body to a moving, active body. No change was made to any part of the legal entity with the Articles of Memorandum along with the Company and Charity numbers remaining unchanged.

The objects of the charity are to advance the Christian faith in order to proclaim and further the good news of God and His Son, the Lord Jesus Christ, and to preach the Christian faith through the power of His Spirit. In so doing, we aim to continue to grow as a vibrant, life-giving community. The charity has one full time elder and a part time financial administrator as employees along with several part time staff in paid and voluntary roles.

The local church works as a body of people who volunteer their resources to establish a vibrant and varied community. Our total number including children during the year has markedly increased in the year ended 31 March 2023 and has varied at around 120 adults, youth and children but we have seen individuals and families joining with us over the year in question, many committing themselves as regular attendees and participants.

We continue to invest in our children and youth work although our Youth Worker, Sarah, who was employed for 16 hours a week during term time, left at the end of December 2022. Her support has been of particular benefit to our young people both during lockdown

and the Covid restrictions, where many have really struggled with their mental wellbeing and social interactions, particularly when they were also out of school, and also with normality returning but in ways different to pre-pandemic times. Our children and youth work continues with leadership from our full time church leader and volunteers with experience in working with youth and children.

The essential programme of events across the life of the River church community that were in place last year have continued throughout this year and now include a few weekends with a guest speaker or team taking sessions over the two days.

Given the numerical growth we have seen during the last 12 months, we have been focussing on integration and building relationships. We have trialled some new discipleship methods which we will be expanding in the coming months. In collaboration with Our Foodbank and CMA projects and in conjunction with Citizens Advice and Essex Wellbeing Service we have opened a community based free drop in coffee lounge we call 'Refresh'. We are looking to expand our evangelism and discipleship strategy in the coming months.

The year has seen us continuing to work with several other churches in Chelmsford, the local area and wider afield, particularly with other churches that we relate to within the 'Kingdom Legacy' network (a network of churches from different cities, towns and countries). We also are a core church within 'Transforming Essex', a collaboration of churches and individuals across Essex to see ministries and projects established. Our relationship with other churches in the town has continued to develop as part of Christians Together in Chelmsford (CTIC) and Peter Bardwell, our full-time Elder, is the Chairperson.

THE RELATIONSHIP WITH THE U.R.C.

The 5-year Mission Partnership with the Eastern Synod of the United Reformed Church which started in September 2018, comes to an end in September 2023. It was set up to recognise the relationship between the two organisations and their commitment to continue existing positive, kingdom-driven work from the premises of North Avenue Christian Centre. Discussions have begun between the parties, including North Avenue Youth Centre, to look forward as to how the work progresses and develops and in what form from September 2023.

We continue to make some changes to the building so that it accommodates the congregation and gives comfort for our children and young people's work. This financial year sees the Mission Partnership completing its' major refurbishment programme of the interior and developed access to and from the building.

CHELMSFORD FOODBANK

Our Foodbank project continues to develop. The figures for the year in question show a marked increase in both donations given and the amount given out, along with the number of vouchers issued and the number of adult and children fed. Donations rose by 45% to 86 metric tonnes whilst the amount given out rose 28% to 84.5 metric tonnes. Voucher issue went up by 61% to 2960 feeding 4208 adults and 3247 children, an overall rise of 7455 (from 4423 or 68%).

In January 2023 we closed one Distribution Centre and opened 3 others which now means we have 7 centres covering the Chelmsford City area and at least one session is held every week day including one late afternoon and one evening session. All but one of the premises used for our Foodbank distribution centres are provided free of charge by local churches and our warehouse is housed in a building leased to us by the Anglican Diocese of Chelmsford. We endeavour to give an annual donation to those Centres who give us usage free of charge. Upgrading the warehouse has continued, but at a much lesser extent than last year. Thanks to the small team involved to give our Foodbank and it's volunteers an excellent place to work.

Donated food is sorted, packed, and distributed from the warehouse to the centres for collection by clients by an incredible team of around 100 volunteers. An estimated cost to employ the volunteers to man the Centres and warehouse would be in excess of one hundred thousand pounds.

In September 2022 another part-time member of staff has been employed for the Foodbank to help develop our Foodbank centres into support and resource hubs. The Foodbank now has 3 part-time staff who are employed for a total of 54.5 hours per week. This has ensured continuity of management, developing the way we work, and developing additional projects.

Through Trussell Trust, in January 2023 we obtained a grant for a Financial Inclusion project to provide easier access to Foodbank clients to advice and support to help them address the underlying issues of their situations that has brought them to the Foodbank. This has been started by Foodbank covering the costs and wages of two part-time welfare benefit specialist case workers and a trained team of Cost of Living Advisors (COLAs).

COMMUNITY MONEY ADVICE

In April 2021 we announced the affiliation to Community Money Advice (C.M.A.). After a long application process, we registered with the Financial Conduct Authority (F.C.A.) and

a small team was set up. We now have 5 people who have passed Part 1 and 2 training of the C.M.A. and some have begun seeing clients.

Financial Review

During the year unrestricted income decreased by £10,193 to £77,117 and unrestricted expenditure increased by £13,887 to £100,734. This resulted in an unrestricted deficit for the year of £10,917 and a decrease in unrestricted net current assets to £21,486. Restricted income increased by £203,853 to £447,190, the majority of which related to the Foodbank including £244,430 of donations in kind. Restricted surplus for the year was £124,218 and restricted net current assets at year end were £387,051, of which £69,192 was held as stock.

Reserves Policy

The Board of Directors have established a policy whereby free reserves held by the charity should be maintained at between 3-6 months of committed monthly expenditure. We continue to work positively towards this goal, whilst balancing the on-going work of the charity commitments.

Risk Statement

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

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently;
2. Observe the methods and principles in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and.
5. Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy, at any time, the financial position of the Company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Directors and signed on their behalf by:

J Godward

J. Godward

Chair of the Trustee board

Date: 19 December 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE RIVER CHURCH CHELMSFORD LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 charity'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 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the

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:

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.

Sarah Crispin

Sarah Crispin ACA
The Institute of Chartered Accountants in England & Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 20 December 2023

THE RIVER CHURCH CHELMSFORD LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	76,984	446,368	523,352	329,532
Investments	6	133	822	955	422
Other income	7	-	-	-	693
Total income and endowments		77,117	447,190	524,307	330,647
EXPENDITURE ON:					
Charitable activities	4	100,734	310,273	411,006	313,245
Total expenditure		100,734	310,273	411,006	313,245
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(23,617)	136,917	113,301	17,402
Transfers between funds	12	12,699	(12,699)	-	-
Net movement in funds		(10,917)	124,218	113,301	17,402
Reconciliation of funds:					
Total funds brought forward		32,403	262,833	295,236	277,834
Total funds carried forward	12	21,486	387,051	408,537	295,236

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 11-16 form part of these accounts.

THE RIVER CHURCH CHELMSFORD LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	6	-	-	-	4,564
		-	-	-	4,564
CURRENT ASSETS					
Stock	7	-	69,192	69,192	48,443
Debtors	8	3,457	435	3,892	756
Cash at bank and in hand	9	31,436	317,424	348,860	245,000
		34,893	387,051	421,944	294,199
CREDITORS: Amounts falling due within one year	10	(13,408)	-	(13,408)	(3,528)
Net current assets / (liabilities)		21,486	387,051	408,537	290,672
Total assets less current liabilities		21,486	387,051	408,537	295,236
TOTAL NET ASSETS		21,486	387,051	408,537	295,236
FUND BALANCES	12				
Unrestricted Funds					
General funds		21,486	-	21,486	32,403
		21,486	-	21,486	32,403
Restricted Funds		-	387,051	387,051	262,833
		21,486	387,051	408,537	295,236

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

J Godward

J Godward

Date: 19 December 2023

Company number: 07685257

Charity number: 1144804

The notes on page 11-16 form part of these accounts.

THE RIVER CHURCH CHELMSFORD LTD
FOR THE YEAR ENDED 31 MARCH 2023
CASH FLOW STATEMENT

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>102,904</u>	<u>35,547</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>955</u>	<u>422</u>
Net cash provided by/(used in) investing activities		<u>955</u>	<u>422</u>
Change in cash and equivalents in the reporting period		<u>103,860</u>	<u>35,969</u>
Cash and equivalents at the beginning of the year	b	<u>245,000</u>	<u>209,030</u>
Cash and cash equivalents at the end of the year	b	<u>348,860</u>	<u>244,999</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	244,999	103,860	348,859
Total net funds / (debt)	<u>244,999</u>	<u>103,860</u>	<u>348,859</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	113,301	17,402
Adjustments for:		
Depreciation charges and provisions for impairment	4,564	4,564
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(955)	(422)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	(20,749)	11,503
(Increase)/decrease in debtors	(3,136)	1,613
Increase/(decrease) in creditors	9,880	888
Net cash provided by (used in) operating activities	<u>102,904</u>	<u>35,547</u>

Note b: Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank with immediate access	348,860	245,000
Notice deposits (with a term of three months or less)	-	-
Petty cash	-	-
Total cash and cash equivalents	<u>348,860</u>	<u>245,000</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities, particularly the Foodbank project. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

The charity's overheads, being costs that have not been incurred directly on a charitable activity, have been disclosed separately in the notes under the heading 'Costs incurred on support and administration'. Where these costs are shared between activities, they have been allocated based on income.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Vehicles	Over 5 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value. Foodbank stock is valued using the Trusell Trust estimation of £2.37/kg

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	214,485	194,011
Donations in kind (note 3a)	244,430	121,719
Other grants receivable	52,408	
Income tax recoverable	12,029	13,802
	<u>523,352</u>	<u>329,532</u>

a Donations in kind comprise:

	2023	2022
	£	£
Goods donated for:		
Distribution to beneficiaries	221,180	103,719
	<u>221,180</u>	<u>103,719</u>
Donated facilities	23,250	18,000
	<u>244,430</u>	<u>121,719</u>

Donated facilities comprise a property that has been made available rent-free for the foodbank warehouse and the distribution centres which provide their facilities on a rent-free basis.

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Analysis of expenditure

	The River Church	Foodbank	Total Charitable Expenditure 2023
Incurring directly on activities			
Employment costs (note 5)	64,523	22,367	86,890
Premises costs	6,683	9,405	16,089
Church ministry costs	7,867	-	7,867
Foodbank running costs	-	32,977	32,977
Donations in kind expensed	-	223,681	223,681
Grants payable (note 4a)	9,627	7,800	17,427
Support costs			
Insurance and finance charges	1,659	2,157	3,816
Office costs	7,583	4,874	12,456
Depreciation	-	4,564	4,564
Governance	771	4,469	5,240
	<u>98,713</u>	<u>312,294</u>	<u>411,006</u>

	The River Church	Foodbank	Total Charitable Expenditure 2022
Incurring directly on activities			
Employment costs (note 5)	60,150	24,165	84,315
Premises costs	5,566	33,614	39,180
Church ministry costs	8,154	-	8,154
Foodbank running costs	-	25,113	25,113
Donations in kind expensed	-	133,222	133,222
Grants payable	8,372	-	8,372
Support costs			
Insurance and finance charges	1,966	1,364	3,330
Office costs	864	2,007	2,871
Depreciation	-	4,564	4,564
Governance	1,119	3,005	4,124
	<u>86,193</u>	<u>227,053</u>	<u>313,245</u>

As the charity's income is over £500,000 in the current year, expenditure is disclosed by charitable activity. The disclosure for the previous year has been restated to provide a comparative.

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2022: £3,000); in addition the charity paid £875 (2022: £727) to Stewardship for payroll bureau and consultancy services.

a Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	5,646	-	5,646
Grants for the relief of poverty	8,161	3,621	11,782
	<u>13,807</u>	<u>3,621</u>	<u>17,427</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	6,800	-	6,800
Grants for the relief of poverty	-	1,573	1,573
	<u>6,800</u>	<u>1,573</u>	<u>8,372</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
New Life Church (Transforming Essex)	2,125	3,000
Eastgate (Living Fire)	2,125	3,000
Grove Road Evangelical Church	3,900	-
Beaulieu Community Trust	1,300	-
St Andrews PCC	1,300	-
St. Marys Church Baddow PCC	1,300	-
Grants to institutions for less than £1,000 each	1,757	800
	<u>13,807</u>	<u>6,800</u>

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2023	2022
	£	£
Gross wages and salaries	82,123	79,321
Social security	1,667	2,089
Pension costs	3,100	2,905
	<u>86,890</u>	<u>84,315</u>

The average monthly number of employees during the year was 4.5 (2022: 4). Most of the charity's activities are carried out by volunteers.

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

During the year key management received employment benefits totalling £59,997 (2022: £57,614).

No trustees received employment benefits in either the current or preceding year.

6 Tangible fixed assets

	Vehicles	Total
	£	2023
		£
Cost		
At 1 April 2022	22,822	22,822
Additions	-	-
At 31 March 2023	<u>22,822</u>	<u>22,822</u>
Accumulated depreciation		
At 1 April 2022	18,257	18,257
Charge for the year	4,564	4,564
At 31 March 2023	<u>22,821</u>	<u>22,821</u>
Net book value		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 April 2022	<u>4,564</u>	<u>4,564</u>

7 Stock

	2023	2022
	£	£
Donated goods		
For distribution to beneficiaries	69,192	48,443
	<u>69,192</u>	<u>48,443</u>

8 Debtors

	2023	2022
	£	£
Falling due within one year:		
Tax recoverable	3,892	756
Other debtors	-	-
	<u>3,892</u>	<u>756</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	348,860	245,000
	<u>348,860</u>	<u>245,000</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Accruals	3,600	3,528
Grant obligations	9,808	-
	<u>13,408</u>	<u>3,528</u>

11 Pension commitments

During the year employer's pension contributions totalling £3,100 (2022: £3,017) were payable to defined contribution personal pension schemes. Pension contributions of £nil were owing at the balance sheet date (2022: £528).

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	32,403	77,117	(100,734)	12,699	21,486
Total Unrestricted Funds	<u>32,403</u>	<u>77,117</u>	<u>(100,734)</u>	<u>12,699</u>	<u>21,486</u>
<i>Restricted Funds</i>					
Chelmsford Foodbank	210,640	150,353	(72,231)	(12,699)	276,063
Chelmsford Foodbank - donations in kind	48,444	244,430	(223,681)		69,192
Financial inclusion project	-	52,408	(12,839)		39,569
Emergency Relief Fund	2,227	-	-		2,227
Love offerings	1,523	-	(1,523)		-
	<u>262,833</u>	<u>447,190</u>	<u>(310,273)</u>	<u>(12,699)</u>	<u>387,051</u>
Aggregate of funds	<u>295,236</u>	<u>524,307</u>	<u>(411,006)</u>	<u>-</u>	<u>408,537</u>

The transfer from the Foodbank to General funds reflects foodbank expenditure incurred in previous years and charged to general funds.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2023 £
Tangible fixed assets	-	-	-
Stock	-	69,192	69,192
Debtors	3,457	435	3,892
Cash at bank and in hand	31,436	317,424	348,860
Creditors falling due within one year	(13,408)		(13,408)
	<u>21,486</u>	<u>387,051</u>	<u>408,537</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	32,388	87,310	(86,847)	(448)	32,403
Total Unrestricted Funds	32,388	87,310	(86,847)	(448)	32,403
<i>Restricted Funds</i>					
Chelmsford Foodbank	182,287	119,179	(90,827)	-	210,640
Chelmsford Foodbank - donations in kind	59,946	121,719	(133,222)	-	48,444
Emergency Relief Fund	1,690	1,538	(1,000)	-	2,227
Love offerings	1,523	902	(1,350)	448	1,523
	245,446	243,338	(226,398)	448	262,833
Aggregate of funds	277,834	330,647	(313,245)	-	295,236

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2022 £
Tangible fixed assets	-	4,564	4,564
Stock	-	48,443	48,443
Debtors	756		756
Cash at bank and in hand	35,174	209,825	245,000
Creditors falling due within one year	(3,528)		(3,528)
	32,403	262,833	295,236

The Chelmsford Foodbank funds are to be spent on the work of the Chelmsford Foodbank

The Love Offerings Fund represents appeals for specific purposes.

The Emergency Relief Fund is for immediate financial support for those in need.

13 Rental commitments

The charity has entered into a partnership agreement with the Eastern Synod of the URC to occupy a building at North Avenue Christian Centre, under which it pays £12 per year for rent up until 30 September 2024.

14 Transactions with related parties

During the year the charity:

- a) received donations totalling £12,900 (2022: £13,750) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2022: £nil) were paid to, or for, the trustees.

15 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

THE RIVER CHURCH CHELMSFORD LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2023

Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:								
Donations	76,984		446,368	523,352	86,551		242,981	329,532
Investments	133		822	955	66		357	422
Other income	-			-	693		-	693
Total income and endowments	77,117	-	447,190	524,307	87,310	-	243,338	330,647
EXPENDITURE ON:								
Charitable activities:	100,734		310,273	411,006	86,847		226,399	313,245
Total Expenditure	100,734	-	310,273	411,006	86,847	-	226,399	313,245
Net gains/(losses) on investments	-			-	-			-
Net income/(expenditure)	(23,617)	-	136,917	113,301	463	-	16,939	17,402
Transfers between funds	12,699	-	(12,699)	-	(448)	-	448	-
Net movement in funds	(10,917)	-	124,218	113,301	15	-	17,387	17,402
Reconciliation of funds:								
Total funds brought forward	32,403	-	262,833	295,236	32,388	-	245,446	277,834
Total funds carried forward	21,486	-	387,051	408,537	32,403	-	262,833	295,236