

The River Church Chelmsford Ltd

Report and Accounts
Year ended 31 March 2024

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 2024

Trustees	J Godward M Smith P Seeley R Brackley (appointed April 2024) L Davis (appointed July 2024) A Uwadiae (appointed July 2024)	
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 and 17 April 2024	
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	HSBC 99 High Street Chelmsford Essex CM1 1EQ	Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS

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THE RIVER CHURCH CHELMSFORD LTD
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are the charity's directors for the purposes of company law, have please in submitting the Report and Accounts for the year to 31st March 2024.

Objects of the charity

The charity/company objects are principally-

1. to advance the Christian faith and to further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian Faith in such parts of Chelmsford, the United kingdom or the world as the Board may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity/company,
2. to relieve persons who are in conditions of need, financial hardship or sickness and who may be aged and to relieve stress caused hereby in the said location and in such other parts of the United Kingdom or world as the Board may from time to time think fit,
3. to advance the education of adults and children (above or below compulsory school age),
4. to provide or assist in the provision of facilities in the interests of social welfare for recreation OR other leisure time occupation of individuals who have need of such by reason of their youth, age, infirmity, disability, financial hardship or social circumstances with the object of improving their conditions of life, and
5. such other charitable purposes as determined fit by the Board from time to time.

The Charities Main Activities and Achievements

THE RIVER CHURCH

Following the objects of the charity we aim 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.

At the end of the year in question the charity/company employs one full-time employee and eight part-time employees covering various 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 again increased in the year ended 31 March 2024 to about 156 adults, youth and children with individuals and families joining with us over the year in question, many committing themselves as regular attendees and participants with some attendees committing themselves to the waters of baptism to profess their faith.

We remain invested in our children and youth work, which 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 including several weekends with a guest speaker or team taking sessions over a weekend aimed at leadership, the church and the community.

With the numerical growth we have seen during the last 12 months, we have continued to develop our focus on integration and building relationships, with particular emphasis on creating a family atmosphere.

The Refresh Coffee Lounge, in collaboration with Foodbank, Citizens Advice, Essex Wellbeing Service and our CMA project, has gone from strength to strength with many people attending to receive valuable help and advice.

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 Vice-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, came 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.

The Partnership Agreement was extended by another year to September 2024 during which the Synod and The River will look at options for The River to remain using North Avenue Christian Centre for an extended time.

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 dropped by 3% to 83.5 metric tonnes whilst the amount given out rose 6.5% to 90.0 metric tonnes. Voucher issue went up by 24% to 3671 feeding 5733 adults and 3651 children, an overall rise of 26% from 7455 to 9384 (36% increase for adults and 12% for children).

This year has seen three successful funding applications for Trussell Trust grants. The Financial Inclusion Grant (which had been secured in 2022) was extended to 3 years, and a project with Chelmsford Citizens' Advice started January 2023 (£51k per year). The partnership involves the employment of a welfare benefits specialist caseworker and the training and supervision of a team of Cost of Living Advisors (volunteers). The Cost of Living Advisors (COLAs) are in attendance at Foodbank centres to provide face to face advice and support to Foodbank clients mainly in the area of finance. Their role has expanded to be a general gateway into other areas of Citizen's Advice support. To date there are 3 COLAs covering 4 Foodbank centres (St Paul's, Grove Road, SWF and St Andrew's). The Welfare Benefits Specialists attend the North Avenue centre on a Tuesday and Grove Road fortnightly on a Friday and they also pick up referrals from the COLAs and follow up in office time. This project is going to be extended over the coming year, 2024-2025, to include the funding of a full-time welfare benefits specialist and the number of COLAs increased.

We were also successful in securing a Strategic Resources Grant from the Trussell Trust in July 2023 (£17,500 in total with £8,598 received during the 23/24 financial year). This money has part-funded a member of staff, a 'Hub Operations Manager', who's role it is to both ensure operational good practice in each of our Foodbank Centres and look to develop the resources and wrap around support that we can provide to clients attending. The objective of the role is to look at practical ways to support people out of poverty and therefore work towards our goal of reducing the need for Foodbanks. The role includes overseeing the partnership with Citizen's Advice as well as partnering with new organisations to see our Foodbank centres move towards being support hubs or 'solution centres'. The Hub Operations Manager started in the role in November 2023.

Finally, we were awarded Organisation and Mobilisation Funding in Jan 2024 for two years (£21k per year). Again through Trussell Trust. This is for a specific Local Organiser role, championed by Trussell Trust, which includes all training which is provided centrally. The Local Organiser's role is to research local drivers for Foodbank use, to consider solutions to these specific social problems, to work with clients with Lived Experience and develop both a local campaign and a volunteer team of campaigners. We're really excited to see how this role will develop and the impact it may have. We are well placed as a Foodbank to see this role flourish due to our connections both locally with charities and other agencies, the council and the MP. The local Organiser started in this role in March 2024.

This last year has also seen the introduction of Asylum Seekers in Chelmsford from June 2023. We had previously not seen Asylum Seekers housed here and so it has been a challenge to consider how best to work together with others to support them. We are part of a Working Group chaired by the Voluntary Service to consider best partnership working. There are Asylum Seekers both housed in a hotel (and so their meals are provided) and in self-catering accommodation. Both groups receive some regular payments from the Government. We have discovered that those in the self-catering accommodation are from all over the world and one of the biggest challenges has been communication and developing an understanding amongst them of the role of Foodbanks. We have encouraged them to use Citizen's Advice as a single point of contact which has helped and we have developed culturally appropriate food boxes. We have leaned into the benefits of Google Translate!

COMMUNITY MONEY ADVICE CHELMSFORD

A newly employed manager started working with CMA Chelmsford in March 2024 and felt immediately welcomed by a motivated team of 7 volunteers who were excited about getting back to the important work of supporting clients.

The first team meeting, held in March 2024, helped address some administrative tasks and set a clearer direction moving forward. The slogan, "Freedom from debt, hope for the future," serves as a strong reminder of why the team do what they do and gave everyone a boost of motivation and since then there has been a renewed energy within the team. There's a real sense of willingness to engage with clients and help them through difficult times, which is incredibly encouraging.

In the 2023-2024 financial year, 12 cases were opened, representing a total debt of £124,472.94. It's a challenging landscape, but the team are committed to making a difference and are ready to continue helping people get back on their feet.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Volunteers

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts. The Foodbank has the highest number of volunteers as the warehouse is open five mornings every week and the Distribution Centres cover 9 sessions a week. Each Centre session usually has 3 to 6 volunteers per session and the warehouse 5 to 8.

Structure, Governance and Management

The overall policy and operating decisions of the charity rest with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day-to-day operation of the charity is delegated to the leadership teams of the activities previously mentioned. The spiritual leadership rests with the church leadership team led by Peter Bardwell. When a vacancy for potential new trustees arises, the

current trustees seek recommendations from the leadership teams for potential candidates. The trustee board may interview any or all of the recommended candidates and appoint by the existing board by a majority vote. Ongoing training for all trustees is made available to all trustees by way of the Charity Commission and other organisations.

Financial Review

During the year income has increased by £56,608 to £580,915, and the expenditure increased by £126,300 to £ 537,306. As a result the surplus for the year decreased by £69,692 to £43,609 and the charity's net assets increased by the same amount to £452,146 of which £406,310 is restricted, mainly to the Foodbank.

The main source of income for The River church is by donations from it's congregation. Where possible His Majesty's Revenue and Customs (HMRC) Gift Aid scheme is applied to identifiable donations to increase the donation amount. The Foodbank sees a lot of donations from individuals and organisations and again, His Majesty's Revenue and Customs (HMRC) Gift Aid scheme is applied to identifiable donations to increase the donation amount.

Reserves Policy

The trustees 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. At the end of the year the charity held unrestricted cash of £44,886 and the charity is complying with its reserves policy.

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.

Plans for the future

There is a possibility that the charity may be offered the current site being used by River Church and if this does happen, then it is likely to have a positive response but with the expectation that funding would be required from the congregation so a Building fund would be required.

Directors' Responsibilities

Charity law requires the trustees 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 financial statements; and
5. Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue in operation.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable 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 charitable company and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 and was approved by the trustees and signed on their behalf by:

R.K. Brackley

[R.K. Brackley \(Dec 17, 2024 18:54 GMT\)](#)

R.K. Brackley

Date Dec 17, 2024

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 2024 on pages 8 to 18 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 listed bodies.

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 (Dec 18, 2024 14:32 GMT)

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

Date: Dec 18, 2024

THE RIVER CHURCH CHELMSFORD LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	127,798	448,312	576,110	523,352
Charitable activities		4,522	-	4,522	-
Investments		283	-	283	955
Total income and endowments		132,603	448,312	580,915	524,307
EXPENDITURE ON:					
Charitable activities	4	108,642	428,664	537,306	411,006
Total expenditure		108,642	428,664	537,306	411,006
Net income/(expenditure)		23,961	19,648	43,609	113,301
Transfers between funds	12	389	(389)	-	-
Net movement in funds		24,351	19,258	43,609	113,301
Reconciliation of funds:					
Total funds brought forward		21,486	387,051	408,537	295,236
Total funds carried forward	12	45,836	406,310	452,146	408,537

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 11-17 form part of these accounts.

THE RIVER CHURCH CHELMSFORD LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	6	-	-	-	-
		-	-	-	-
CURRENT ASSETS					
Stock	7	-	53,721	53,721	69,192
Debtors	8	4,700	1,243	5,944	3,892
Cash at bank and in hand	9	44,886	351,346	396,231	348,860
		49,586	406,310	455,896	421,944
CREDITORS: Amounts falling due within one year	10	(3,750)	-	(3,750)	(13,408)
Net current assets / (liabilities)		45,836	406,310	452,146	408,537
Total assets less current liabilities		45,836	406,310	452,146	408,537
TOTAL NET ASSETS		45,836	406,310	452,146	408,537
FUND BALANCES	12				
Unrestricted Funds					
General funds		45,836	-	45,836	21,486
		45,836	-	45,836	21,486
Restricted Funds		-	406,310	406,310	387,051
		45,836	406,310	452,146	408,537

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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:

R.K. Brackley
R.K. Brackley (Dec 17, 2024 18:54 GMT)

R K Brackley

Date: Dec 17, 2024

Company number: 07685257

Charity number: 1144804

The notes on page 11-17 form part of these accounts.

THE RIVER CHURCH CHELMSFORD LTD
FOR THE YEAR ENDED 31 MARCH 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>47,089</u>	<u>102,905</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>283</u>	<u>955</u>
Net cash provided by/(used in) investing activities		<u>283</u>	<u>955</u>
Change in cash and equivalents in the reporting period		<u>47,372</u>	<u>103,860</u>
Cash and equivalents at the beginning of the year	b	<u>348,860</u>	<u>245,000</u>
Cash and cash equivalents at the end of the year	b	<u>396,231</u>	<u>348,860</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	348,860	47,372	396,232
Total net funds / (debt)	<u>348,860</u>	<u>47,372</u>	<u>396,232</u>

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	43,609	113,301
Adjustments for:		
Depreciation charges and provisions for impairment	-	4,564
Dividends, interest and rents from investments	(283)	(955)
(Increase)/decrease in stocks	15,471	(20,749)
(Increase)/decrease in debtors	(2,051)	(3,136)
Increase/(decrease) in creditors	(9,658)	9,880
Net cash provided by (used in) operating activities	<u>47,089</u>	<u>102,905</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	396,231	348,860
Total cash and cash equivalents	<u>396,231</u>	<u>348,860</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

2 Accounting Policies (cont.)

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	The River Church	Foodbank	2024 £	2023 £
Donations of cash and similar	118,359	136,803	255,162	214,485
Donations in kind (note 3a)	-	219,351	219,351	244,430
Other grants receivable	-	83,726	83,726	52,408
Income tax recoverable	16,629	1,243	17,872	12,029
	<u>134,988</u>	<u>441,122</u>	<u>576,110</u>	<u>523,352</u>

a Donations in kind comprise:

	2024 £	2023 £
Goods donated for:		
Distribution to beneficiaries	197,931	221,180
	<u>197,931</u>	<u>221,180</u>
Donated facilities	21,420	23,250
	<u>219,351</u>	<u>244,430</u>

Donated facilities comprise a property that 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 2024

4 Analysis of expenditure

	The River Church	Foodbank	Total Charitable Expenditure 2024
Incurred directly on activities			
Employment costs (note 5)	61,077	61,436	122,513
Premises costs	15,704	34,400	50,103
Church ministry costs	15,760	-	15,760
Foodbank running costs	-	81,778	81,778
Donations in kind expensed	-	234,822	234,822
Grants payable (note 4a)	15,416	1,300	16,716
Support costs			
Insurance and finance charges	2,693	1,579	4,272
Office costs	2,632	4,961	7,593
Depreciation	-	-	-
Governance	902	2,848	3,750
	<u>114,184</u>	<u>423,122</u>	<u>537,306</u>

	The River Church	Foodbank	Total Charitable Expenditure 2023
Incurred 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	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 fee payable to the independent examiner for preparing and examining the accounts was £3,750 (2023: £3,600); in addition the charity paid £1,042 (2023: £875) to Stewardship for payroll bureau and consultancy services.

a Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	5,197	6,589	11,787
Grants for the relief of poverty	2,039	2,890	4,929
	<u>7,236</u>	<u>9,479</u>	<u>16,716</u>

The comparatives for the previous year are as follows:

	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 RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

4a Grants payable (cont.)

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
New Life Church (Transforming Essex)	1,500	2,125
Eastgate (Living Fire)	625	2,125
Hope Church	2,375	-
Grove Road Evangelical Church	-	3,900
Beaulieu Community Trust	-	1,300
St Andrews PCC	-	1,300
St. Marys Church Baddow PCC	1,300	1,300
Grants to institutions for less than £1,000 each	1,436	1,757
	<u>7,236</u>	<u>13,807</u>

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

	2024	2023
	£	£
Gross wages and salaries	116,484	82,123
Social security	1,667	1,667
Pension costs	4,361	3,100
	<u>122,513</u>	<u>86,890</u>

The average monthly number of employees during the year was 5 (2023: 4.5). 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 £74,043 (2023: £59,997).

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

6 Tangible fixed assets

	Vehicles	Total
	£	2024
		£
Cost		
At 1 April 2023	22,822	22,822
Additions	-	-
At 31 March 2024	<u>22,822</u>	<u>22,822</u>
Accumulated depreciation		
At 1 April 2023	22,822	22,822
Charge for the year	-	-
At 31 March 2024	<u>22,822</u>	<u>22,822</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 1 April 2023	<u>-</u>	<u>-</u>

7 Stock

	2024	2023
	£	£
Donated goods		
For distribution to beneficiaries	53,721	69,192
	<u>53,721</u>	<u>69,192</u>

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Debtors

	2024 £	2023 £
Falling due within one year:		
Tax recoverable	5,944	3,892
	<u>5,944</u>	<u>3,892</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	396,231	348,860
	<u>396,231</u>	<u>348,860</u>

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Accruals	3,750	3,600
Grant obligations	-	9,808
	<u>3,750</u>	<u>13,408</u>

11 Pension commitments

During the year employer's pension contributions totalling £3,819 (2023: £3,100) were payable to defined contribution personal pension schemes. Pension contributions of £nil were owing at the balance sheet date (2023: £nil).

12 Funds

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	21,486	132,603	(108,642)	389	45,836
Total Unrestricted Funds	<u>21,486</u>	<u>132,603</u>	<u>(108,642)</u>	<u>389</u>	<u>45,836</u>
<i>Restricted Funds</i>					
<u>Foodbank funds:</u>					
Chelmsford Foodbank	276,063	147,362	(146,189)	569	277,806
Chelmsford Foodbank - donations in kind	69,192	219,351	(234,822)	-	53,721
Financial inclusion project	39,569	44,430	(39,264)	(958)	43,777
Organising & Local Mobilisation	-	21,381	-	-	21,381
Strategic Resources Fund	-	8,599	-	-	8,599
<u>Other funds:</u>					
Emergency Relief Fund	2,227	-	(1,000)	-	1,227
Love offerings & other restricted donations	-	7,189	(7,389)	-	(200)
	<u>387,051</u>	<u>448,312</u>	<u>(428,664)</u>	<u>(389)</u>	<u>406,310</u>
Aggregate of funds	<u>408,537</u>	<u>580,915</u>	<u>(537,306)</u>	<u>-</u>	<u>452,146</u>

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

THE RIVER CHURCH CHELMSFORD LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Funds (cont.)

Analysis of net assets by fund

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

	Unrestricted General funds £	Restricted funds £	2024 £
Tangible fixed assets	-	-	-
Stock	-	53,721	53,721
Debtors	4,700	1,243	5,944
Cash at bank and in hand	44,886	351,346	396,231
Creditors falling due within one year	(3,750)	-	(3,750)
	<u>45,836</u>	<u>406,310</u>	<u>452,146</u>

In the previous 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>					
<u>Foodbank funds:</u>					
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
<u>Other funds:</u>					
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>

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 £	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 2024

12 Funds (cont.)

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

The Financial inclusion project is funded by the Trussell Trust and will provide three levels of support for our Foodbank customers to ensure that anyone who needs income maximisation and financial inclusion advice will receive the appropriate support directly and accessibly within our Foodbank. We aim to fund 1) a Financial Inclusion Co-ordinator to signpost & triage referrals for us and 2) a specialist debt/welfare rights casework service (both from Chelmsford Citizens Advice and 3) a CMA debt project run by a small team of volunteers to provide further, flexible money advice support

The Organising & Local Mobilisation Community Fund: mobilisation and social mobilisation are two approaches that, through funding a Part-time organiser, we aim to bring about positive change within the communities and society that we are a part of as a whole. While community mobilisation focuses on empowering and engaging individuals within our specific community, social mobilisation seeks to mobilise society at large towards a particular cause or issue, that being to bring about a time when Foodbanks are no longer necessary. Our local organiser will be responsible for building and leading a volunteer team to develop and deliver local campaigning strategies in and with Chelmsford Foodbank, organising in our community to create change. They will be the link between Chelmsford food bank and the Organising and Local Mobilisation team at Trussell Trust, as we build a movement to end the need for food banks.

The Strategic Resources Fund grant is to enable our Foodbank to release existing capacity and bring in new capacity to:

- develop our strategic plan and orient our services toward an end for the need for their services locally
- implement and embed key strategic priorities such as (but not limited to) E-referral, referral pathway reviews, systematic signposting or the Assemble volunteer management system
- engage locally in the strategic priority areas of Changing Communities, Changing Minds, and Changing Policy

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

The Love Offerings Fund represents appeals for specific purposes.

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 £18,350 (2023: £12,900) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2023: £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 2024

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations	3	127,798	-	448,312	576,110	76,984	-	446,368	523,352
Charitable activities		4,522	-	-	4,522	-	-	-	-
Investments		283	-	-	283	133	-	822	955
Total income and endowments		132,603	-	448,312	580,915	77,117	-	447,190	524,307
EXPENDITURE ON:									
Charitable activities:	4	108,642	-	428,664	537,306	100,734	-	310,273	411,006
Total Expenditure		108,642	-	428,664	537,306	100,734	-	310,273	411,006
Net income/(expenditure)		23,961	-	19,648	43,609	(23,617)	-	136,917	113,301
Transfers between funds	12	389	-	(389)	-	12,699	-	(12,699)	-
Net movement in funds		24,351	-	19,258	43,609	(10,917)	-	124,218	113,301
Reconciliation of funds:									
Total funds brought forward		21,486	-	387,051	408,537	32,403	-	262,833	295,236
Total funds carried forward	12	45,836	-	406,310	452,146	21,486	-	387,051	408,537