

River Church

Report and Accounts
Year ended 31 December 2023

Stewardship 
Active generosity

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

RIVER CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Michael John Holt Graham Leslie Burgess Caroline Grace Read Mary Kathleen Porter Alistair John Handford Ian Linton (resigned January 2024) A Vickers (resigned January 2023) Chris May (resigned April 2024) Ruth Abigail Parry (appointed April 2023)	
Treasurer	Nigel Rivers (appointed June 2023)	
Church Leaders	Ceri Davies (until Dec 23) & Adam Chisnall Paul Wratten & Anthea Wratten Julie Ioakeim Rachael Pymm, Catherine France, Joel Clarke (until Apr 24), Luke Saunders (from Jun 24)	River Maidenhead River Marlow River Slough The Journey (Englefield Green)
Governing Document	Constitution dated 15 December 2022	
Charity Registration Number	1146525	
Principal Address & Registered Office	From 1 August 2024: 1 Meadlake Place Egham Surrey TW20 8HE	<i>Until 1 August 2024:</i> <i>Bank House</i> <i>81 St Judes Road</i> <i>Englefield Green</i> <i>Surrey</i> <i>TW20 0DF</i>
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ	Metro Bank 1 Southampton Row London WC1B 5HQ

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RIVER CHURCH REPORT OF THE TRUSTEES for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable aims of River Church are to:

- Advance the Christian faith in the Thames Valley, the United Kingdom and the wider world;
- Bring relief to persons who are in need, financial hardship or suffering from illness or deprivation;
- Further Christian or secular education in the Thames Valley, the United Kingdom and wider world as appropriate;
- Benefit the lives of people in the communities where River churches reside; by improving or providing local facilities and activities.

The vision of River Church is to serve our communities and to see transformation through the love and power of God.

River Church employed 10 staff on either a full-time or part-time basis as at 31 December 2023 (2022: 10, including the church leaders and other administration staff and youth workers).

In addition to the employed staff there are many teams of volunteers and helpers across our four churches who together seek to be "salt and light" within our communities to achieve the charity's aims.

Public benefit

In planning the activities of River Church, the trustees have given regard to the Charity Commission's public benefit guidance (Reg 40 (2) (c) (ii)) and particularly the guidance for charities whose objects include the advancement of religion.

River Church provides public benefit in numerous ways that can broadly be categorised as follows:

(a) Christian witness

River Church is an active charismatic evangelical church and member of the wider Pioneer network of churches. River Church seeks mutually positive engagement in all the surrounding communities at every level. An important motivation for this work includes sharing the love of God and promoting Christian values and teaching in order to benefit members and society at large. Following a couple of difficult years during the pandemic we celebrated the growth within our four churches with new people joining our church family through outreach and mission alongside welcoming back families moving back into the area. Three people were baptised by The Journey Church (Englefield Green) and four were baptised in Maidenhead as they took to the water to express their faith and trust in following Jesus.

The Slough church relocated their Sunday gathering during 2023 from a temporary base in Taplow to a new base within Slough.

As well as their regular Sunday services, Marlow church run monthly Family Gatherings which continue to grow. This has seen more young families joining us.

(b) Local communities

Finding mutually beneficial areas of engagement within local communities is fundamental to the activities of the church. River Church seeks to both address the spiritual and practical needs of the people amongst whom we live across our very diverse neighbourhoods.

River Church in Maidenhead manages a CAP Debt Centre that has supported over 85 families across Slough, Maidenhead and Marlow and Windsor. We increased the size of the Debt Centre during 2023 with the training of a second debt coach thus increasing our capacity, flexibility and efficiency. We operate in close liaison to the Job Centre and housing associations to promote the Debt support service to those in need of support.

We run a multi-agency community hub initiative in Englefield Green in association with Runnymede Council. Activities included community lunches (including a summer BBQ and Christmas roast dinner), regular worship writing workshops, Christmas community carol service. We continued to enjoy success and high attendance of Hub community clubs including gardening, kids club, and community cafe. In addition, we had stand at the Englefield Green Village Fair.

In Slough, we launched a new initiative called 'Giving Hope Furniture' at the end of 2023 which aims to provide free or low-cost furniture to people in need within Slough. This initiative has already received recognition from Slough Council.

Our Marlow church focussed on Mission, Vision, Values to help people to understand scripture and live it out. We continued to run Kintsugi Hope Mental Health Wellbeing Groups - an exciting and relevant way to serve our community with this excellent resource to support those experiencing mental health challenges.

Our parents/grandparents and toddlers group continues to run weekly during term-times supporting many people each week. We have been encouraged that several older people have become regulars who come along for coffee and support.

‘Patches Field lunch’ is an outreach group in a sheltered housing complex for older people. This has gone from strength to strength, and we have built relationships and been able to serve in other ways as well as the lunch, such as cleaning the garden, taking people to appointments, visiting people in hospital, praying with the sick and dying and attending funerals. We continue to play a key role in Marlow Churches together and once again, were involved with ‘Lighthouse’ a Churches Together in Marlow children's week initiative.

We set up a ‘Redistribution fund’ - where church members who had received winter fuel payments they did not need - gave them to the fund which we were able to redistribute to those in need.

(c) International communities

Another important focus of River Church is overseas mission work, and poverty relief. These aims embrace the support of both emerging churches, where we seek to share God's love through practical assistance, and also other relief and development agencies and initiatives.

River Church provides ongoing support to its own mission links abroad (eg. within Hong Kong, Thailand, Nepal, Mozambique and several other countries in Europe, Asia and East Africa) as well as other less regular initiatives as they arise e.g., disaster relief appeals.

The trustees and leadership team would like to thank all members of River Church for their continuing generosity.

(d) Grants

Gifts and grants to external organisations and individuals are considered on the basis of the effective fulfilment of River Church's charitable objectives and after taking account of any restrictions on the funds. There are no upper or lower limits of support but each case is considered and judged on its own merits. The trustees oversee a Hardship Fund which allows for small gifts to be made to individuals of families in urgent need. These small gifts (typically less than £500) are made at the request of church leaders.

FINANCIAL REVIEW

Financial review

General Funds

During the year total incoming resources to General Funds were £1,026,049 (2022: £373,889) and total resources used from General Funds were £341,480 (2022: £278,524), resulting in a General Fund surplus for the year of £684,569 (2022: £95,365). Included in this income is a

legacy gift of £679,750 from a church member who died in the year. Good general regularity of giving continues across the four churches, combined with the continued budgetary spending controls.

Designated Funds

Donations to Designated Funds totalled £11,076 (2022: £9,981) with designated expenditure totalling £20,184 (2022: £3,414). The deficit of £9,108 (2022: surplus of £6,567) was added to the surpluses brought forward, after some agreed specific transfers between funds.

Restricted Funds

Restricted Funds income totalled £53,407 (2022: £54,522) for the year with restricted expenditure totalling £78,043 (2022: £76,184). The consequent deficit of £24,636 (2022: £21,662) was taken from Restricted Funds surpluses brought forward with some agreed transfers from other funds.

At the end of the year, 31st December 2023, the Charity held surpluses totalling £879,713 (2022: £195,252) in General Funds, £6,802 (2022: £20,803) surplus in Designated Funds and £174,885 (2022: £194,521) in Restricted Funds.

General Funds continue to exceed the trustees' minimum reserve policy of £75,000 (2022: £75,000) by a good margin.

Bank Balances

River Church bank balances at 31st December 2023 stood at £862,874 (2022: £374,237) which the trustees consider sufficient to meet all foreseeable and future risks now that the 2024 General Fund income and expenditure budget has been approved.

Investment policy and objectives

The trustees of River Church acknowledge they have a key responsibility for good stewardship of church funds. In decision-making in these areas the following investment principles and guidelines are considered.

River Church will:

- Invest funds in a manner that is consistent with the teachings of Jesus Christ and in line with its charitable objectives;
- Handle all funds with integrity, transparency and with good governance;
- Invest funds in a way that is both compliant with prevailing charitable law and that balance both the medium- and longer-term needs foreseen;
- Invest funds in a manner that seeks to maximise the return or to achieve other agreed aims in line with its charitable objectives;
- Formally review the investment policy annually as to its adequacy.

Reserves policy

The trustees have established a policy of maintaining reserves at a level they feel would enable them to continue the current activities of the church in the event of a short-term significant drop in income.

The largest regular operating costs of the charity are staff salaries and church building leases and meeting hall hire. Consequently, the trustees' policy is to maintain sufficient reserves to cover three months of such expenditure (£75K). Unrestricted funds exceeded this level throughout the year.

The governing body review the level of reserves annually to confirm their adequacy and the potential risk. At the 31st of December 2023 this General Fund "risk reserve" stood at £75,000 (2022: £75,000).

The current total level of reserves remains relatively high mainly due to substantial giving to River Maidenhead's 'Miracle Building Project', CAP debt management designated funds and Englefield Green Community Hub. The church also benefitted from a legacy gift in 2023, of which £649,849 was held at the balance sheet date.

FUTURE PLANS

The key strategies for the charity during 2024 are both to build and to expand on the local community focus work and initiatives where the individual churches reside, ie., to continue to build churches that develop strong healthy followers of Jesus who bless and serve the community within which they operate.

We aim to capitalise on the online opportunity that the pandemic created by continuing to build online capability and integrate this as a complement to other approaches to church outreach. For example, by using online capability to host mid-week meetings for prayer and Bible study thus avoiding the need for additional hall rental costs. We also use online capability to 'broadcast' Sunday services to those who are unable to attend in person.

Our goals for 2024 are to;

- invest in and train up a new generation of leaders;
- continue to encourage the four churches to remain financially independent so that the central cost overhead is reduced and shared among them;
- to support the development of the four independent churches within a common set of shared values;
- continue the search for a suitable property for the Maidenhead Miracle Building project and to find a suitable location for the continuation of our Giving Hope Furniture project in Slough.
- continue to build and invest in the work of the CAP Debt Centre supporting Maidenhead and Marlow

- further develop our online church capability and community: reaching, connecting and sharing in the digital space

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

In December 2022 River Church converted to become a Charitable Incorporated Organisation with a new written constitution duly received and accepted by the Charities Commission on 15th December 2022.

This constitution replaced the 2012 Memorandum and Articles. The limited company therefore closed in December 2022.

Recruitment and appointment of new trustees

The powers of appointment and removal of trustees rests with the 'members' of River Church. Trustees are selected from committed attendees of the churches that make up River Church. This aims to ensure that the trustee body as a whole is involved practically in working out the church's mission and the trustees have also subscribed to a statement of faith. No trustees are remunerated for their services to River Church.

During 2023 the trustees of River Church met on five occasions. Each meeting of the trustees during the year was led by the Chair of trustees, who is not a member of the spiritual leadership of River Church. The Chair is elected annually by the other non-leadership trustees. Each trustee meeting had a full and balanced agenda covering the spiritual, strategic, performance, financial, legal and risk issues facing the church.

Local Management

Directions relating to the charity for 2023 were made by the trustees, in consultation with the church leaders, who were responsible for governing the activities and teaching of the church. Day-to-day decisions on the use of resources remained the responsibility of the staff and volunteers in charge of the different departments within the churches.

Ceri Davies stepped down as co-leader of River Maidenhead after 10 years in the role. The trustees thanked Ceri for her significant service during that time.

Expenditure is controlled by budgets set and expense approval monitored by the trustees. The establishment of a new Restricted or Designated Fund is at the joint discretion of the trustees in consultation with the leader of each Church.

Network Structure

River Church is a member of the Evangelical Alliance and has a long-standing relationship with Pioneer; a Christian organisation that pursues similar objectives in the United Kingdom and

overseas. The church works with Pioneer in assisting other churches and receives help itself where needed.

RESPONSIBILITIES OF TRUSTEES UNDER CHARITY LAW

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments 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.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees signed on its behalf by:


M J Holt (Nov 7, 2024 10:21 GMT)

M J Holt – Trustee

Date Nov 7, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
RIVER CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 10 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 13 to 14.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. This examination was performed in the place of an audit, as authorised by the Charity Commission in a dispensation granted on 6 November 2024 under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008.

Independent examiner's statement

Since the Charity'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 & 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 (Nov 7, 2024 14:16 GMT)

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

Date: Nov 7, 2024

RIVER CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	1,031,340	47,883	1,079,223	428,019
Charitable activities	4	63	5,523	5,586	9,464
Investments	5	5,722	-	5,722	909
Total income and endowments		<u>1,037,125</u>	<u>53,407</u>	<u>1,090,531</u>	<u>438,392</u>
EXPENDITURE ON:					
Charitable activities	6	361,664	78,043	439,706	358,122
Total expenditure		<u>361,664</u>	<u>78,043</u>	<u>439,706</u>	<u>358,122</u>
Net income/(expenditure)		675,461	(24,636)	650,825	80,270
Transfers between funds	17	(5,000)	5,000	-	-
Net movement in funds		<u>670,461</u>	<u>(19,636)</u>	<u>650,825</u>	<u>80,270</u>
Reconciliation of funds:					
Total funds brought forward		<u>216,055</u>	<u>194,521</u>	<u>410,576</u>	<u>330,306</u>
Total funds carried forward	17	<u>886,516</u>	<u>174,885</u>	<u>1,061,401</u>	<u>410,576</u>

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

All income and expenditure derive from continuing operations.

The notes on page 13-20 form part of these accounts.

RIVER CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	8	-	-	-	-
		-	-	-	-
CURRENT ASSETS					
Debtors	9	216,727	-	216,727	50,578
Cash at bank and in hand	10	687,989	174,885	862,874	374,237
		904,716	174,885	1,079,601	424,815
CREDITORS: Amounts falling due within one year	11	(18,200)	-	(18,200)	(14,239)
Net current assets / (liabilities)		886,516	174,885	1,061,401	410,576
Total assets less current liabilities		886,516	174,885	1,061,401	410,576
TOTAL NET ASSETS		886,516	174,885	1,061,401	410,576
FUND BALANCES					
Unrestricted Funds	17				
General funds		879,714	-	879,714	195,252
Designated funds		6,802	-	6,802	20,803
		886,516	-	886,516	216,055
Restricted Funds		-	174,885	174,885	194,521
		886,516	174,885	1,061,401	410,576

The charity has been granted an audit dispensation under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008 for the year ended 31 March 2024.

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


M J Holt (Nov 7, 2024 10:21 GMT)

M J Holt

Date: Nov 7, 2024

Charity number: 1146525

The notes on page 13-20 form part of these accounts.

RIVER CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2023
CASH FLOW STATEMENT

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>482,915</u>	<u>47,463</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		5,722	909
Purchase of property, plant and equipment		-	-
Net cash provided by/(used in) investing activities		<u>5,722</u>	<u>909</u>
Change in cash and equivalents in the reporting period		<u>488,637</u>	<u>48,372</u>
Cash and equivalents at the beginning of the year	b	<u>374,237</u>	<u>325,865</u>
Cash and cash equivalents at the end of the year	b	<u>862,874</u>	<u>374,237</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	374,237	488,637	862,875
Total net funds / (debt)	<u>374,237</u>	<u>488,637</u>	<u>862,875</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)	650,825	80,270
Adjustments for:		
Depreciation charges and provisions for impairment	-	250
Dividends, interest and rents from investments	(5,722)	(909)
(Increase)/decrease in debtors	(166,149)	(768)
Increase/(decrease) in creditors	3,961	(31,379)
Net cash provided by (used in) operating activities	<u>482,915</u>	<u>47,463</u>

Note b: Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank with immediate access	716,203	374,237
Notice deposits	146,671	-
Total cash and cash equivalents	<u>862,874</u>	<u>374,237</u>

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity 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") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

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 and legacies 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) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably. During the year, the charity received a single legacy which comprised cash & a property. Part of the cash legacy was received during 2024 and included as accrued income in these accounts. The property was sold and the proceeds recognised on sale. The associated costs are shown as 'Legacy costs' in expenditure.

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

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from facilities hire which represents contributions to services from other community groups using the Forest Estate Community Hub.

Investment income represents income generated by the charity's assets and includes income from bank interest.

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.

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (cont.)

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. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

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 £10,000 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:

Computers & Sound Equipment	Over 3 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) 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.

g) Taxation

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

h) 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).

i) 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 and legacies

	2023	2022
	£	£
Donations of cash and similar	321,127	353,437
Other grants receivable	10,211	5,736
Legacies receivable	679,750	-
Income tax recoverable	68,136	68,846
	<u>1,079,223</u>	<u>428,019</u>

4 Income from charitable activities

	2023	2022
	£	£
Forest Hub - Facilities Hire	5,586	9,464
	<u>5,586</u>	<u>9,464</u>

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investment income

	2023 £	2022 £
Bank interest	5,722	909
	<u>5,722</u>	<u>909</u>

6 Charitable expenditure

	Church Activities	CAP Debt Centre	Forest Hub	Total Charitable Expenditure 2023
Incurring directly on activities				
Salaries, travel & training	152,325	33,512	19,348	205,185
Church ministry costs	12,936	-	-	12,936
Outreach & events	20,152	-	3,719	23,871
CAP Debt centre running costs	-	1,323	-	1,323
Equipment	17,824	538	985	19,347
Premises expenses including venue hire	46,281	278	4,923	51,483
Communications	4,185	46	135	4,366
Legacy costs	29,901	-	-	29,901
Grants payable (note 6c)	56,862	7,200	33	64,096
Support costs				
Professional fees	11,608	253	256	12,118
Office costs & insurance	10,089	12	419	10,520
Governance	4,368	95	96	4,560
	<u>366,533</u>	<u>43,258</u>	<u>29,916</u>	<u>439,706</u>

	Church Activities	CAP Debt Centre	Forest Hub	Total Charitable Expenditure 2022
Incurring directly on activities				
Salaries, travel & training	131,960	21,401	16,794	170,154
Church ministry costs	22,791	-	-	22,791
Outreach & events	4,512	-	8,720	13,232
CAP Debt centre running costs	-	1,089	-	1,089
Equipment	5,365	-	1,833	7,198
Premises expenses including venue hire	45,673	-	4,566	50,239
Communications	7,008	-	-	7,008
Grants payable (note 6c)	57,837	7,200	-	65,037
Support costs				
Professional fees	7,474	437	362	8,273
Office costs & insurance	6,648	-	202	6,851
Depreciation of tangible fixed assets	250	-	-	250
Governance	5,420	317	263	6,000
	<u>294,938</u>	<u>30,444</u>	<u>32,740</u>	<u>358,122</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.

Professional fees and Governance costs are allocated to the CAP Debt Centre and the Forest Hub based on the proportion of total income restricted to these projects.

The fee payable to the independent examiner for preparing and examining the accounts was £4,560 (2022: £6,000); in addition the charity paid £210 to Stewardship for consultancy services.

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable expenditure (cont.)

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	23,542	17,519	41,061
Grants for the relief of poverty	7,240	15,794	23,034
	<u>30,782</u>	<u>33,314</u>	<u>64,096</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	28,088	23,285	51,373
Grants for the relief of poverty	8,898	4,766	13,664
	<u>36,986</u>	<u>28,051</u>	<u>65,037</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Pioneer	9,292	8,197
Frontiers	3,000	11,611
Light International	7,333	8,000
Friends of Asha	3,000	-
Christians Against Poverty	7,200	7,200
Grants to institutions for less than £1,000 each	957	1,978
	<u>30,782</u>	<u>36,986</u>

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

	2023 £	2022 £
Gross wages and salaries	172,241	153,702
Social security	2,655	7,794
Pension costs	5,005	4,476
	<u>179,901</u>	<u>165,972</u>

The average monthly number of employees during the year was 9 (2022: 12). 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.

The charity's key management comprise the trustees and the church leaders on the Charity Information page. During the year key management received employment benefits totalling £87,157 (2022: £36,652).

Payroll costs included redundancy and termination payments totalling £10,062 (2022: £nil) and comprise statutory payments and ex-gratia payments where this was considered appropriate. Redundancy and termination payments are charged when the liability or obligation arises.

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

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Tangible fixed assets

	Computers & Sound Equipment £	Total 2023 £
Cost		
At 1 January 2023	25,656	25,656
Additions	-	-
At 31 December 2023	<u>25,656</u>	<u>25,656</u>
Accumulated depreciation		
At 1 January 2023	25,656	25,656
Charge for the year	-	-
At 31 December 2023	<u>25,656</u>	<u>25,656</u>
Net book value		
At 31 December 2023	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>-</u>

9 Debtors: falling due within one year

	2023 £	2022 £
Tax recoverable	11,063	46,161
Other debtors	503	250
Prepayments and accrued income	<u>205,161</u>	<u>4,167</u>
	<u>216,727</u>	<u>50,578</u>

10 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	716,203	374,237
Notice deposits	<u>146,671</u>	<u>-</u>
	<u>862,874</u>	<u>374,237</u>

11 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	185	421
Taxation and social security	3,520	2,777
Other creditors	3,794	508
Accruals	<u>10,701</u>	<u>10,533</u>
	<u>18,200</u>	<u>14,239</u>

16 Pension commitments

During the year employer's pension contributions totalling £5,005 (2022: £5,795) were payable to defined contribution personal pension schemes. Pension contributions of £3,364 were owing at the balance sheet date (2022: £147).

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17 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 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Congregational Funds	8,309	1,165	(4,470)	(4,893)	-	111
Community Support Funds	12,494	9,911	(15,714)	-	-	6,691
	20,803	11,076	(20,184)	(4,893)	-	6,802
<i>General Unrestricted Funds</i>	195,252	1,026,049	(341,480)	(107)	-	879,714
Total Unrestricted Funds	216,055	1,037,125	(361,664)	(5,000)	-	886,516
<i>Restricted Funds</i>						
International Support Funds	1,944	4,793	(3,111)	-	-	3,626
CAP Debt centre	18,569	22,803	(42,910)	5,000	-	3,463
Miracle Building	146,982	1,238	-	-	-	148,219
Forest Hub	26,196	23,059	(29,563)	-	-	19,692
Other Community Support Funds	829	588	(1,545)	-	-	(129)
Other congregational support	-	927	(914)	-	-	14
	194,521	53,407	(78,043)	5,000	-	174,885
Aggregate of funds	410,576	1,090,531	(439,706)	-	-	1,061,401

The transfers referred to above were made for the following reasons:

- a) The costs of the CAP debt centre are underwritten by the Maidenhead Church, which transfers monies into the CAP fund as they are required.

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	-	-	-	-
Debtors	216,727	-	-	216,727
Cash at bank and in hand	681,187	6,802	174,885	862,874
Creditors falling due within one year	(18,200)	-	-	(18,200)
	879,714	6,802	174,885	1,061,401

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Funds (cont.)

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 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Congregational Funds	2,819	7,406	(1,916)	-	-	8,309
Community Support Funds	11,417	2,575	(1,498)	-	-	12,494
	<u>14,236</u>	<u>9,981</u>	<u>(3,414)</u>	<u>-</u>	<u>-</u>	<u>20,803</u>
<i>General Unrestricted Funds</i>	96,038	373,889	(278,524)	3,849		195,252
	<u>96,038</u>	<u>373,889</u>	<u>(278,524)</u>	<u>3,849</u>		<u>195,252</u>
Total Unrestricted Funds	<u>110,274</u>	<u>383,870</u>	<u>(281,938)</u>	<u>3,849</u>	<u>-</u>	<u>216,055</u>
<i>Restricted Funds</i>						
International Support Funds	8,447	9,286	(11,893)	(3,896)	-	1,944
CAP Debt centre	25,091	23,168	(29,690)	-	-	18,569
Miracle Building	146,262	1,290	(570)	-	-	146,982
Forest Hub	39,132	19,180	(32,116)	-	-	26,196
Other Community Support Funds	1,099	1,599	(1,916)	47	-	829
	<u>220,032</u>	<u>54,522</u>	<u>(76,184)</u>	<u>(3,849)</u>	<u>-</u>	<u>194,521</u>
Aggregate of funds	<u>330,306</u>	<u>438,392</u>	<u>(358,122)</u>	<u>-</u>	<u>-</u>	<u>410,576</u>

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>			2022
	General funds £	Designated funds £	Restricted funds £	£
Tangible fixed assets	-	-	-	-
Debtors	50,578	-	-	50,578
Cash at bank and in hand	158,914	20,803	194,521	374,237
Creditors falling due within one year	(14,239)	-	-	(14,239)
	<u>195,252</u>	<u>20,803</u>	<u>194,521</u>	<u>410,576</u>

Designated funds

Congregational Funds represent the accumulated surpluses in the individual churches.

Community Support Funds represent funds set aside for local charitable giving.

Restricted funds

International Support Funds relate to money received for various international ministries and the support of church missionaries abroad.

CAP Debt centre funds are restricted to this project.

Miracle Building fund relates to money donated for the purchase of a building.

Forest Hub funds are restricted to activities at the Forest Hub.

Other Community Support Funds represent funds set aside for local charitable giving.

RIVER CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Transactions with related parties

During the year the charity:

- a) received donations totalling £66,041 (2022: £28,520) 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.

During the year the charity also made the following payments to, or for, related parties:

- a) Bethani Chisnall, who is closely related to Adam Chisnall, who is a member of key management, received employment benefits totalling £17,598 for her work as Head of Childrens & Families work.

20 Members

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

RIVER CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds				Unrestricted funds				
		General	Designated	Restricted	Total	General	Designated	Restricted	Total	
		2023	2023	2023	2023	2022	2022	2022	2022	
	Note	£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:										
Donations and legacies	3	1,020,264	11,076	47,883	1,079,223	372,980	9,981	45,059	428,019	
Charitable activities	4	63	-	5,523	5,586	-	-	9,464	9,464	
Investments	5	5,722	-	-	5,722	909	-	-	909	
Total income and endowments		1,026,049	11,076	53,407	1,090,531	373,889	9,981	54,522	438,392	
EXPENDITURE ON:										
Charitable activities:	6	341,480	20,184	78,043	439,706	278,524	3,414	76,184	358,122	
Total Expenditure		341,480	20,184	78,043	439,706	278,524	3,414	76,184	358,122	
Net income/(expenditure)		684,569	(9,108)	(24,636)	650,825	95,365	6,567	(21,662)	80,270	
Transfers between funds		17	(107)	(4,893)	5,000	-	3,849	-	(3,849)	-
Net movement in funds		684,462	(14,001)	(19,636)	650,825	99,214	6,567	(25,511)	80,270	
Reconciliation of funds:										
Total funds brought forward		195,252	20,803	194,521	410,576	96,038	14,236	220,032	330,306	
Total funds carried forward		17	879,714	6,802	174,885	1,061,401	195,252	20,803	194,521	410,576