

Redeemer Church London

Report and Accounts
Year ended 31 August 2024

Stewardship 
Active generosity

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

REDEEMER CHURCH LONDON
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Peter Cornford Mark Sibuns Anugrah Woods Steph Duell Kamika Wright Peter Oberholzer
Governing Document	Memorandum and Articles of Association dated 23 July 2013, as amended 12 June 2014.
Company Registration Number	08621253
Charity Registration Number	1157928
Principal Address & Registered Office	48 Haven Green Ealing London W5 2NX
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	The Co-Operative Bank 14 New Broadway London W5 2XL

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REDEEMER CHURCH LONDON ("REDEEMER")
TRUSTEES REPORT FOR THE YEAR ENDED: 1 SEPTEMBER 2023 – 31 AUGUST 2024

OBJECTS

The charity's object is to advance the Christian faith, for the public benefit, in accordance with the Statement of Beliefs in London and in such other parts of the United Kingdom, and the world, as the Trustees may from time to time think fit.

INTRODUCTION

The vision of Redeemer is to be a large, relevant church in Ealing, changing lives and making Jesus known.

CHARITY'S ACTIVITIES

- Sunday morning meetings;
- MeetUp groups mid-week;
- Prayer meetings;
- Leadership training;
- Events reaching out with the Christian gospel message, locally and internationally; and
- Supporting the wider Christian community by providing training and resources.

AREAS OF ACTIVITY

Church Family

All Glory to God, we thank God for His grace, wisdom, guidance and strength through what has been an eventful yet gloriously exciting year at Redeemer. Sunday mornings and evening meetings continue to grow, the church has averaged just under 400 each week across both meetings. To ensure the church stays within the capacity of the lecture hall, the Elders agreed to offer kids worship, if family choose to, to make more space available and to facilitate a more welcoming experience to newcomers. This has been a successful addition to Sunday gatherings. The children have grown tremendously in their time of worship and has become more confident in singing, reading and meditating on Bible verses.

As the church continues to grow, Redeemer actively seek ways to support and develop the church, families, faith and our mission to spread the gospel. Over the year, Redeemer have and continue to host week of prayer and fasting, men's breakfast, women's breakfast, Tuesday playgroup, termly meetups, Friday night youth sessions, International Sunday, prison ministry, monthly young adults meeting and the emerging ministry among the elderly and have supportive adopted families.

This year, Easter was celebrated at Redeemer across four services: Palm Sunday, Maundy Thursday, Good Friday and Easter Sunday between the University and The Hub. It was encouraging to welcome and facilitate an increased in visitors at the Good Friday and Easter Sunday services.

The church hosted its first Wednesday Bible studies, this was a popular and encouraging time of studying and equipping others through the book of Daniel.

This year at Redeemer there have been 3 weddings, 2 engagements, 3 new babies' dedication and 10 people baptised into the Kingdom of God. At one given Sunday, the prison ministry team ushered 7 prisoners into responding to the gospel. All Glory to God.

In the community

Redeemer continues to host welcome lunches for newcomers and 'Join the family' sessions where people get to hear the values and vision of the church.

The Hub has been a great space for the church and the local community. Over the year it has hosted approximately 250 events from evening meetings, welcome lunch, a three days teaching intensive for ACPC, Alpha, Band practise, hot meal for the homeless, Christmas Day service, a New Years Eve Social and many other activities.

Redeemer continues outreach ministries in and around the local community including, welcome church, serving at the Ealing Soup Kitchen, supporting a Grove Church Winter Wonderland, volunteering at the Scrubs Prison, supporting local refugees and asylum seekers, ran a foster families Christmas party and Ealing Foodbank.

Redeemer supports the local community through LOVE Ealing, co-ordinated by Logan through different activities such as play group, home schoolers, youth and supporting the homeless. The church has extended its outreach ministries, by hosting weekly youth groups and weekly mums and toddlers' group both running at the Hub. Redeemer took part in a Christmas party at a refugees and asylum seekers hotel in the local community.

Redeemer has supported Home for Good, Hope Pregnancy Centre Ealing and have partnered with Heart and Mind, a Christian counselling service, offering a weekly community counselling service in Ealing Broadway.

Training

Redeemer models investing in training and providing support for staff and members within the church, this includes leadership training course ran by Newground Academy, Global Advance Conference and Advance elders training for equipping and envisioning.

7 members of Redeemer Church attended the Advance Global Conference in Houston. Redeemer continues to support a church plant in Madagascar and Kathmandu, Nepal. As a result of the generosity of the church, Redeemer was able to financially support the building of an Advance church in Ghana and another church plant in Porthtowan in Cornwall.

Redeemer hosted an Advance UK Leader Elders 2 days training at The Hub. Pete continues as an Advance Trustee and also serves on the Advance UK team. Pete has relaunched ACPC and we are delighted that 3 men from Redeemer have signed up for year 1.

Redeemer hosted 3 days of training for the Advance Church Planting Course in June and took a team of 6 to attend the 2 days of Advance Prayer & Fasting in Cheltenham.

Other Areas

Redeemer believes in the importance of its leaders taking time away for reflection; to grow spiritually and to hear and wait for directions from the Lord. The church is extremely pleased to welcome back their Leader Pete Cornford from a restful, reflective and refreshing Sabbatical. During his time away he spoke at Alan Frow's church in California; spoke at different leadership seminars in Madagascar and at a church in Nairobi.

Each year the church has seen a growth in the number of young people signed up and attended Newday festival. This year, over 9000 teenagers attended Newday festival,

Redeemer took approximately 30 young people to the festival, supported and mentored by the amazing team of youth leaders and volunteers from Redeemer. The church supported 2 other youth groups, one from Gibraltar and one from Wokingham. Redeemer is very grateful to Mark Sibuns, his dedication to the church, fostering and nurturing disciples in Christ, Mark ran 4 of the zones at the festival and Redeemer staffed one of the zones.

Missenden Abbey hosted the church second ladies' day away. This year 90 ladies gathered together for a time of prayer, worship, devotions and thanksgiving.

The men's breakfast has grown significantly in size and purpose this year, they continue to meet monthly at The Hub and have seen men gathering together for a time of ministry, empowerment and sharing testimonies of the goodness of God.

To support the growth of the youth ministry and the wider community, the need arose for a Youth and Evangelism role. Redeemer is pleased to announce the recruitment of Josh Collis for this role. Josh will start working with Redeemer in September 2024.

Sarah, Kezia, Barney Josh and Noble have all stepped down as Deacons to focus on different areas in ministry. The church is grateful for their service and will continue to support them in other ministries. Redeemer is pleased having appointed five Deacons; Nicky will serve in Women's ministry, Logan will serve in Men's ministry, Lesley in Adoption and Fostering, Kathryn in Kids and Josh in Youth.

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

Finance review

Redeemer is very grateful and thankful for the generosity of the church. In January a bid was placed for the purchase of St James Church in West Ealing, London. This opportunity was shared at the vision night and at the Sunday meetings. Redeemer had an opportunity to increase the bid, however despite this, the second bid was unsuccessful. Two gift days were scheduled to support the building fund, despite revealing that the bid was unsuccessful approximately £225,000 were given and pledged to the building fund; this extent of the generosity, act of faith of the church was wonderfully received and valued.

Redeemer congregational members have given extremely generously to the work and vision of Redeemer throughout 2023/24. During the financial year from September to August the church's giving was over £800k. Redeemer is continually thankful to God and those in the church community who regularly and consistently give of their finance and their time to support the wider community. The church remains confident in the depth and breadth of the giving, ensuring their ability to make payments on any future mortgage or building project. Our systems continue to improve to allow us to make Gift Aid claims on every £ that is eligible.

During the year income increased by £242,764 to £857,704 and expenditure increased by £91,895 to £505,819. As a result, the surplus for the year increased by £150,869 to £351,885 and the charity's net assets increased by the same amount to £1,464,884.

Redeemer continues to see the ACTS fund being used to support families in our wider community. We have been encouraged to see the congregation continue to be extremely generous despite no doubt facing financial pressures of their own.

Reserves policy

The Trustees have established a policy whereby free reserves held by the charity should be maintained at approximately 3 months rate of spend - this year that equates to approximately £100k. We have substantially more than that in reserve at the moment and the trustees are comfortable with this position and are considering options for the future as discussed above.

Responsibilities of trustees under company 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).


Company 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approval

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


Mark sibuns (Feb 10, 2025 12:44 GMT+1)
Mark Sibuns

Date: Feb 10, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER CHURCH LONDON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024 on pages 7 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 (Feb 12, 2025 13:57 GMT)

Sarah Crispin ACA
Member of the Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Feb 12, 2025

REDEEMER CHURCH LONDON
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	802,417	25,780	828,196	598,457
Income from charitable activities	4	17,593	-	17,593	13,086
Investment Income	5	11,914	-	11,914	3,397
Total income and endowments		831,924	25,780	857,704	614,940
EXPENDITURE ON:					
Charitable activities	6	490,193	15,626	505,819	413,924
Total expenditure		490,193	15,626	505,819	413,924
Net income/(expenditure)		341,731	10,154	351,885	201,016
Transfers between funds		(3,367)	3,367	-	-
Net movement in funds		338,364	13,521	351,885	201,016
Reconciliation of funds:					
Total funds brought forward	13	1,097,388	15,611	1,112,999	911,984
Total funds carried forward		1,435,753	29,132	1,464,885	1,112,999

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.

REDEEMER CHURCH LONDON

BALANCE SHEET

AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	5,403	-	5,403	3,609
		<u>5,403</u>	<u>-</u>	<u>5,403</u>	<u>3,609</u>
CURRENT ASSETS					
Debtors	9	28,201	-	28,201	31,770
Cash at bank and in hand	10	1,415,335	29,132	1,444,467	1,089,391
		<u>1,443,536</u>	<u>29,132</u>	<u>1,472,668</u>	<u>1,121,161</u>
CREDITORS: Amounts falling due within one year	11	(13,186)	-	(13,186)	(11,771)
		<u>(13,186)</u>	<u>-</u>	<u>(13,186)</u>	<u>(11,771)</u>
Net current assets / (liabilities)		<u>1,430,350</u>	<u>29,132</u>	<u>1,459,481</u>	<u>1,109,390</u>
Total assets less current liabilities		<u>1,435,753</u>	<u>29,132</u>	<u>1,464,885</u>	<u>1,112,999</u>
TOTAL NET ASSETS		<u>1,435,753</u>	<u>29,132</u>	<u>1,464,885</u>	<u>1,112,999</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		1,435,753	-	1,435,753	1,097,388
Restricted Funds		<u>-</u>	<u>29,132</u>	<u>29,132</u>	<u>15,611</u>
		<u>1,435,753</u>	<u>29,132</u>	<u>1,464,885</u>	<u>1,112,999</u>

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

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

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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:

Mark Sibuns
Mark sibuns (Feb 10, 2025 12:44 GMT+1)

 Mark Sibuns
 Date: Feb 10, 2025

Company number: 08621253

Charity number: 1157928

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

REDEEMER CHURCH LONDON
FOR THE YEAR ENDED 31 AUGUST 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>347,612</u>	<u>174,733</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		11,914	3,397
Purchase of property, plant and equipment		<u>(4,451)</u>	<u>(1,889)</u>
<i>Net cash provided by/(used in) investing activities</i>		<u>7,463</u>	<u>1,508</u>
<i>Change in cash and equivalents in the reporting period</i>		<u>355,075</u>	<u>176,241</u>
Cash and equivalents at the beginning of the year	b	<u>1,089,391</u>	<u>913,150</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>1,444,467</u>	<u>1,089,391</u>
Analysis of changes in net debt:			
	At start of year £	Cash-flows £	At end of year £
Cash	1,089,391	355,075	1,444,466
Total net funds / (debt)	<u>1,089,391</u>	<u>355,075</u>	<u>1,444,466</u>

REDEEMER CHURCH LONDON
YEAR ENDED 31 AUGUST 2023
NOTES TO THE CASH FLOW STATEMENT

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

	2024 £	2023 £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	351,885	201,016
Adjustments for:		
Depreciation charges and provisions for impairment	2,656	2,390
Dividends, interest and rents from investments	(11,914)	(3,397)
(Increase)/decrease in debtors	3,569	(11,583)
Increase/(decrease) in creditors	1,416	(13,693)
<i>Net cash provided by (used in) operating activities</i>	<u>347,612</u>	<u>174,733</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	1,444,467	1,089,391
Total cash and cash equivalents	<u>1,444,467</u>	<u>1,089,391</u>

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 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 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.

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 church retreats and other events and courses.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

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 reliably.

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.

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.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the charity is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

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.

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

2 Accounting Policies (cont.)

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 £1,000 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:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

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 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.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	680,997	489,561
Income tax recoverable	132,199	108,896
	<u>828,196</u>	<u>598,457</u>

4 Income from charitable activities

	2024	2023
	£	£
Church retreats and events	17,593	11,366
Community outreach programs	-	1,720
	<u>17,593</u>	<u>13,086</u>

5 Investment Income

	2024	2023
	£	£
Bank interest	<u>11,914</u>	<u>3,397</u>

6 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Sunday meetings including venue hire	65,586	56,029
Youth Ministry costs	13,722	15,162
Other Ministry expenses	30,597	16,902
Staff	197,171	157,168
Professional Fees	-	-
Premises costs (the Hub)	66,231	74,994
Other direct costs	18,207	8,757
Grants payable (note 6c)	91,522	59,596
	<u>483,036</u>	<u>388,608</u>

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

6 Charitable expenditure (cont.)

b Costs incurred on support & administration

Governance costs

Independent examiner's fee

4,020	3,840
<u>4,020</u>	<u>3,840</u>

Administration costs

12,903	12,505
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Insurance

3,203	6,581
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Depreciation of tangible fixed assets

2,656	2,390
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<u>22,783</u>	<u>25,316</u>
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Total expenditure

<u>505,819</u>	<u>413,924</u>
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The fee payable to the independent examiner for preparing and examining the accounts was £4,020 (2023: £3,840); in addition the charity paid £898 (2023: £829) to Stewardship for payroll bureau services.

c Grants payable

	Individuals	Institutions	2024
		£	£
Grants for UK and overseas mission	1,000	73,723	74,723
Grants for the relief of poverty	1,500	15,300	16,800
	<u>2,500</u>	<u>89,023</u>	<u>91,522</u>

The comparatives for the previous year are as follows:

	Individuals	Institutions	2023
		£	£
Grants for UK and overseas mission	2,800	24,564	27,364
Grants for the relief of poverty	11,424	20,808	32,232
	<u>14,224</u>	<u>45,372</u>	<u>59,596</u>

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
MedAir	2,300	-
Compassion UK	2,500	-
Christians Against Poverty	2,000	-
Hope Pregnancy Advice Centre	1,500	3,600
Open Doors	2,500	1,500
Moldova Mission	7,723	-
Home for Good	3,000	2,000
Advance Movement UK	39,950	13,200
Clarendon Trust - Redemption Church London Bridge	10,000	-
Tearfund	3,000	1,500
Bridge Retreat Centre	6,019	4,548
Gurnell Grove Community Trust	1,075	3,410
Hope For Justice	2,500	-
Global Hope in Action	-	5,850
Tana City Madagascar	4,957	-
GodFirst Church Cheltenham	-	7,500
Grants to institutions for less than £1,000 each	-	2,264
	<u>89,023</u>	<u>45,372</u>

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024	2023
	£	£
Gross wages and salaries	151,225	125,286
Employer's national insurance contributions	10,011	6,979
Pension costs	15,073	11,764
Total staff costs	<u>176,309</u>	<u>144,029</u>

The average monthly number of employees during the year was 5 (2023:4). Most of the charity's activities are carried out by volunteers.

One member of staff received salary at a rate of £60,000-£70,000 per annum (2023: 1)

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Trustees:				
Peter Cornford	62,261	-	6,176	<u>68,437</u>
				<u>68,437</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Peter Cornford	63,402	4,149	5,576	<u>73,127</u>
				<u>73,127</u>

Pete Cornford served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2024 £
Cost		
At 1 September 2023	10,854	10,854
Additions	4,451	4,451
At 31 August 2024	<u>15,305</u>	<u>15,305</u>
Accumulated depreciation		
At 1 September 2023	7,245	7,245
Charge for the year	2,657	2,657
At 31 August 2024	<u>9,902</u>	<u>9,902</u>
Net book value		
At 31 August 2024	<u>5,403</u>	<u>5,403</u>
At 31 August 2023	<u>3,609</u>	<u>3,609</u>

9 Debtors

	2024 £	2023 £
Tax recoverable	7,499	13,438
Other debtors	13,750	13,749
Prepayments	6,952	4,583
	<u>28,201</u>	<u>31,770</u>

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

10 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	1,444,467	1,089,391
	<u>1,444,467</u>	<u>1,089,391</u>

11 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	223	115
Accruals	12,963	11,656
	<u>13,186</u>	<u>11,771</u>

12 Pension commitments

During the year employer's pension contributions totalling £15,073 (2023: £11,764) were payable to defined contribution personal pension schemes. Pension contributions of £2,925 were owing at the balance sheet date (2023: £1,469).

13 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 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Vision Fund	-	-	-	343,178	-	343,178
	-	-	-	343,178	-	343,178
<i>General Unrestricted Funds</i>	1,097,388	831,924	(490,193)	(346,545)	-	1,092,575
Total Unrestricted Funds	<u>1,097,388</u>	<u>831,924</u>	<u>(490,193)</u>	<u>(3,367)</u>	<u>-</u>	<u>1,435,753</u>
<i>Restricted Funds</i>						
Love Ealing	-	300	(405)	105	-	-
ACTS fund	15,611	20	(1,500)	-	-	14,132
Community Workshop fund	-	15,000	-	-	-	15,000
Youth fund	-	10,460	(13,722)	3,262	-	-
Total Restricted Funds	<u>15,611</u>	<u>25,780</u>	<u>(15,626)</u>	<u>3,367</u>	<u>-</u>	<u>29,132</u>
Aggregate of funds	<u>1,112,999</u>	<u>857,704</u>	<u>(505,819)</u>	<u>-</u>	<u>-</u>	<u>1,464,885</u>

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2024 £
	General funds £	Designated funds £	£	
Tangible fixed assets	5,403	-	-	5,403
Debtors	28,201	-	-	28,201
Cash at bank and in hand	1,415,335	-	29,132	1,444,467
Creditors falling due within one year	(13,186)	-	-	(13,186)
	<u>1,435,753</u>	<u>-</u>	<u>29,132</u>	<u>1,464,885</u>

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

13 Funds (cont.)

During 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 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	880,891	602,084	(381,641)	(3,946)	-	1,097,388
Total Unrestricted Funds	880,891	602,084	(381,641)	(3,946)	-	1,097,388
<i>Restricted Funds</i>						
Love Ealing	-	-	(1,002)	1,002	-	-
ACTS fund	25,186	1,849	(11,424)	-	-	15,611
Community Workshop fund	4,601	-	(4,695)	94	-	-
Youth fund	1,305	11,007	(15,162)	2,850	-	-
	31,093	12,856	(32,283)	3,946	-	15,611
Aggregate of funds	911,983	614,940	(413,924)	-	-	1,112,999

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 £	£	£
Tangible fixed assets	3,609	-	-	3,609
Debtors	31,770	-	-	31,770
Cash at bank and in hand	1,073,780	-	15,611	1,089,391
Creditors falling due within one year	(11,771)	-	-	(11,771)
	1,097,388	-	15,611	1,112,999

The Vision Fund exists to enable kingdom opportunities when they present themselves such as purchasing a building to support generations of Christians on mission.

ACTS fund was created to provide funds for poverty relief and mercy ministry, particularly as a result of the Covid-pandemic, but more widely as well.

Love Ealing is a campaign to show practical love to our neighbours in Ealing.

The Community Workshop fund is a project to help under privileged young people in Ealing, especially those Black and Asian heritage to have a chance to develop acting and filming skills by attending free workshops on Saturday mornings.

The Youth Fund is for income and expenditure on youth events.

Transfers from general funds represents the shortfall of these activities not covered by specific donations received.

14 Operating lease commitments

The charity has an operating lease for The Hub, 48 Haven Green. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	55,000	55,000
Between one and five years	215,417	45,833
	270,417	100,833

During the year the charity was charged £55,000 (2023: £53,280) for its operating lease.

REDEEMER CHURCH LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £89,950 (2023: £42,417) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) One of the trustees, Pete Cornford, is also a trustee of Advance Movement UK. Advance Movement UK received £39,950 (2023: £13,200) in the period.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

REDEEMER CHURCH LONDON
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 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 and legacies	3	812,876	-	15,320	828,196	594,169	-	4,288	598,457
Charitable activities	4	7,134	-	10,460	17,593	4,518	-	8,568	13,086
Investments	5	11,914	-	-	11,914	3,397	-	-	3,397
Total income and endowments		831,924	-	25,780	857,704	602,084	-	12,856	614,940
EXPENDITURE ON:									
Charitable activities:	6	490,193	-	15,626	505,819	381,641	-	32,283	413,924
Total Expenditure		490,193	-	15,626	505,819	381,641	-	32,283	413,924
Net income/(expenditure)		341,731	-	10,154	351,885	220,443	-	(19,427)	201,016
Transfers between funds		(346,545)	343,178	3,367	-	(3,946)	-	3,946	-
Net movement in funds		(4,813)	343,178	13,521	351,885	216,498	-	(15,482)	201,016
Reconciliation of funds:									
Total funds brought forward		1,097,388	-	15,611	1,112,999	880,891	-	31,093	911,983
Total funds carried forward	13	1,092,575	343,178	29,132	1,464,885	1,097,388	-	15,611	1,112,999