

Charity registration number 1165450 (England and Wales)

REDEEMER CHURCH COLCHESTER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

REDEEMER CHURCH COLCHESTER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joel Davies
	Mr Hugh Pearce
	Mrs Rhian Luard
	Mr Calum McDonald ACCA
Church Elders	Hugh Pearce
	Alastair McDonald
	Tom Allen
	Rob Clayton
	Carl Barker
Charity number (England and Wales)	1165450
Principal address	The Hope Centre
	10 St Margaret's Street
	Ipswich
	Suffolk
Independent examiner	IP4 2AT
	Staines and Co
	235 Foxhall Road
	Ipswich
	Suffolk
	IP3 8LF

REDEEMER CHURCH COLCHESTER

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REDEEMER CHURCH COLCHESTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives:

1. To advance the Christian faith in Colchester and in such other parts of the United Kingdom or the world as the directors of the charity (herein called 'the Trustees') may from time to time think fit. This will be done for the benefit of the public through the holding of prayer meetings, member gatherings, lectures, public celebration of religious festivals, producing and/or distributing literature on Christianity to enlighten others about the Christian religion, and whatsoever the Trustees decide will advance the faith.
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind in Colchester and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

REDEEMER CHURCH COLCHESTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Main activities undertaken for the public benefit

As an outworking of these objectives, Redeemer Church Colchester's vision is to lead people to discover fullness of life by helping them find and follow Jesus. The Church also aims to be a growing local Church with a global reach, multiplying and strengthening Churches by raising leaders, releasing missionaries and resourcing pioneering.

The Church provides public benefit in many ways, including through the provision of teaching and pastoral support to single people (including university students), married couples and their families, who have a connection with Redeemer Church.

Other Church activities and programmes comprised;

- Sunday Services: In-person, weekly Sunday services. Online resources provided via YouTube.
- Life Groups: Life Groups continue to be one of the main ways people grow in their discipleship with Jesus, providing a personalised setting for the development of gifts and spiritual depth. Life Groups have continued to meet regularly, either in-person and/or online. We recognise the vital part our volunteer leaders play in providing pastoral support to those in our Church family through Life Groups, especially over the pandemic. We are deeply grateful for all that they have done, continue to give and will give in the future.
- Foodbank, Colchester: Donations, collections and volunteer commitment to serve in the Foodbank.
- Hospital Chaplaincy: volunteer commitment to serve as hospital chaplains.
- Youth: Regular social gatherings and regular Sunday groups. Subsidised Summer Youth Festival (NewDay) where thousands of youth gather.
- Children's Ministry: Children's work continues to thrive and grow, with nearing sixty under 18s each week. This ministry provides connected pastoral support for struggling families.
- Family Support: We run an annual Man Camp providing connection, support and respite for men and their sons. Alongside this we have a regular Parent and Toddler group which is a gathering supporting mothers in the community. This provides a safe space for friendship, support and mentoring where desired.
- Community engagement: Many Church members make significant contributions of benefit to the people of Colchester and beyond, through their employment in such spheres as health care, law and order and education. In addition to this, Church members are equipped, encouraged and supported to serve into the town and surrounding communities as volunteers in various ways, such as via the Food Bank and local hospital.

Other activities:

- Community serving events such as Community Christmas events, Halloween alternative community parties. These activities are free and provide relief and engagement for children, especially for those who struggle to attend funded events. Surfacing needs and pastoral requirements that emerge are also provided where desired.
- Christmas offering to support those in need locally and globally.
- Easter Holiday club providing highly subsidised childcare in a Christian themed activity week.
- Marriage Course to support and strengthen marriages – open to all the community.

As a result of these activities, the Church has continued to thrive, with Sunday and midweek attendance growing. As a Church we have been called to be an equipping and sending Church, yet despite many members moving on during the year on missional activities the Church continues to attract new members.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

Financial review

It has been a strong year for Redeemer financially with income increasing by 46.0% to £264,824. The total funds carried forward for the reporting period show a 53.8% increase on the funds brought forward, which is in monetary terms a £80,812 increase on funds held.

REDEEMER CHURCH COLCHESTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a Charitable Incorporated Organisation - CIO.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Joel Davies

Mr Hugh Pearce

Mrs Rhian Luard

Mr Calum McDonald ACCA

Recruitment and appointment of trustees

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

Mr Calum McDonald ACCA

Trustee

7 April 2025

REDEEMER CHURCH COLCHESTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REDEEMER CHURCH COLCHESTER

I report to the trustees on my examination of the financial statements of Redeemer Church Colchester (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians (AAT), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Staines and Co

235 Foxhall Road
Ipswich
Suffolk
IP3 8LF
8 April 2025

REDEEMER CHURCH COLCHESTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	260,014	3,034	263,048	172,817	8,138	180,955
Investments	4	1,776	-	1,776	386	-	386
Total income		261,790	3,034	264,824	173,203	8,138	181,341
Expenditure on:							
Charitable activities	5	183,377	635	184,012	119,372	10,940	130,312
Total expenditure		183,377	635	184,012	119,372	10,940	130,312
Net income		78,413	2,399	80,812	53,831	(2,802)	51,029
Transfers between funds		-	-	-	(2,148)	2,148	-
Net movement in funds		78,413	2,399	80,812	51,683	(654)	51,029
Reconciliation of funds:							
Fund balances at 1 September 2023		149,068	1,092	150,160	97,385	1,746	99,131
Fund balances at 31 August 2024		227,481	3,491	230,972	149,068	1,092	150,160

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

REDEEMER CHURCH COLCHESTER

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		6,512		4,657
Current assets					
Debtors	11	7,957		3,421	
Cash at bank and in hand		223,087		142,560	
		231,044		145,981	
Creditors: amounts falling due within one year	12	(6,584)		(478)	
Net current assets			224,460		145,503
Net assets			230,972		150,160
The funds of the charity					
Restricted funds	13		3,491		1,092
Unrestricted funds	14		227,481		149,068
			230,972		150,160

The financial statements were approved by the trustees on 7 April 2025

Mr Calum McDonald ACCA
Trustee

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Redeemer Church Colchester is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Items costing less than £1,000 are written off in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers & audio visual equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	260,014	3,034	263,048	172,817	8,138	180,955

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,776	386

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	2,010	2,249
Charitable activities	182,002	128,063
	184,012	130,312
Analysis by fund		
Unrestricted funds	183,377	119,372
Restricted funds	635	10,940
	184,012	130,312

6 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor and associates:		
For audit services		
Independent examination of the financial statements of the charity	900	420

7 Trustees

During the year, Hugh Pearce, one of the charity's trustees, was paid a salary of £43,330 (2023 - £40,488) in relation to his role as an Elder of the Church. None of the trustees received remuneration for their trustee role.

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
3	2
<u>3</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Computers & audio visual equipment £
Cost	
At 1 September 2023	9,029
Additions	3,865
	<u>12,894</u>
At 31 August 2024	12,894
Depreciation and impairment	
At 1 September 2023	4,372
Depreciation charged in the year	2,010
	<u>6,382</u>
At 31 August 2024	6,382
Carrying amount	
At 31 August 2024	6,512
	<u>6,512</u>
At 31 August 2023	4,657
	<u>4,657</u>

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	7,204	2,732
Prepayments and accrued income	753	689
	<u>7,957</u>	<u>3,421</u>

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,584	478

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
	1,092	3,034	(635)	-	3,491
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
	1,746	8,138	(10,940)	2,148	1,092

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	149,068	261,790	(183,377)	-	227,481
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	97,385	173,203	(119,372)	(2,148)	149,068

REDEEMER CHURCH COLCHESTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	6,512	-	6,512
Current assets/(liabilities)	220,969	3,491	224,460
	<u>227,481</u>	<u>3,491</u>	<u>230,972</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	4,657	-	4,657
Current assets/(liabilities)	144,411	1,092	145,503
	<u>149,068</u>	<u>1,092</u>	<u>150,160</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).