

NEW RIVER CHURCH

**ANNUAL REPORT
AND
STATEMENT OF ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2024

CHARITY REGISTRATION NUMBER 1202947

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 7
Independent Examiner's Report on the Accounts	8
Statement of Receipts and Payments	9
Statement of Assets and Liabilities	10
Notes to the Accounts	11 to 15

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1202947

Although the CIO was registered on the 4/5/23. Assets weren't transferred until January 2024 from Unity North London Charity no 1060893. Therefore these accounts hold only three months of activity.

WORKING NAMES NEW RIVER COMMUNITY HUB

START OF FINANCIAL YEAR 04 May 2023

END OF FINANCIAL YEAR 31 March 2024

TRUSTEES AT 31 MARCH 2024	Wendy Anne Banks (Chair)	Appointed 4/5/23
	Alan Charles Goldring	Appointed 4/5/23
	Paul James Hutton	Appointed 4/5/23
	Phillipe Edouard Alain Nicolas	Appointed 4/5/23
	George (Kennedy) Kalaiselvan	Resigned 13 December 2023
	Jennifer Watkins	Resigned 13 December 2023
	Graham Alfred Chappell (Secretary)	Appointed 4/5/23
	David George Wisker	Appointed 4/5/23

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Trust Deed dated 6th October 1996, as amended on 26th January 1997.

REGISTRATION DATE 04 May 2023: CIO registration

OBJECTS

The objects of the CIO are, for the public benefit:-

a) To advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.

b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in London and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit.

c) To advance education in accordance with Christian principles in London and elsewhere as the trustees may from time to time think fit.

CORRESPONDENCE ADDRESS 21 Huxley Place
Palmers Green
London
N13 5SU

PRIMARY BANKERS The Co-operative Bank
Olympic House
6 Olympic Court
Salford
M5 2QP

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

Full Name of the Charity: NEW RIVER CHURCH

Number in the Register of Charities: 1202947

Date of Entry in the Register of Charities: 04-May-23

Postal Address: NEW RIVER
69 Croyland
Edmonton
London Telephone:- 020 8803 7000
N9 7BE Email:- info@new-river.church

Correspondent's Address: The Secretary to the Trustees
Graham Chappell
21 Huxley Place
Palmers Green
London Telephone:- 020 8882 8588
N13 5SU Email:- graham.chappell@new-river.church

Gift Aid Administration and Legal: Stewardship Anthony Collins Solicitors LLP
1 Lamb's Passage 134 Edmund Street
London Birmingham
EC1Y 8AB B3 2ES

Insurance: Kingdom Bank
Ruddington Fields Business Park
Mere Way
Ruddington
Nottingham
NG11 6JS

Summary of Trustees' Investment Powers: The Trustees' powers of investment are as described in clause 5.6 of the Constitution.

Aims and Organisation

(where not described elsewhere in the reports and Financial Statements)

Where the CIO Operates: The activities of the Charitable Incorporated Organisation (CIO) are executed through the operations of New River Church based in Edmonton, North London. The church has established an office base for its staff and this facilitates the majority of the necessary administrative activities.

How the CIO is Organised: There is an Elders group which meets regularly with the Trustees' Committee. A Leadership Team also meets with the Lead Elder to assist in co-ordinating the church's programme and pastoral activities. Spiritual oversight of the Church is provided by Jenny Sinnadurai and Karen Dey. New River Church has a Safeguarding Statement. This is reviewed periodically by the Trustees.

Who the CIO Employs: As at the end of the report year, New River Church employed two part time members of staff, the Lead Elder and a Missions Worker. An externally funded full-time Youth Worker was appointed in September 2022. A small team of casual cleaning staff are also paid via the Church's PAYE scheme. The Lead Elder, the Missions Worker and the Youth Worker are all enrolled in the Church's pension scheme.

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

A Summary of the CIO's Activities: The main activity of New River Church has been its weekly worship and praise celebrations held each Sunday morning. A small Sunday school operates in parallel for the remaining half of the Sunday meeting. A youth group meets during the week. House Groups also meet weekly. Worship, Prayer and Bible Study meetings also take place at various weekly and monthly points. A mother and toddler group had been meeting weekly but was on hold during the report year. It re-commenced in September 2024. The on-line streaming of the Sunday meetings, which was initiated during the world-wide COVID-19 pandemic, has remained in place since. Post-service, the recordings remain publicly accessible and attract many 'mid-week' views.

Working With Other Organisations: During the period the Leadership Team continued to strengthen contacts with a range of other churches and organisations based in the London Borough of Enfield and, due to our work with foodbanks, now includes the Enfield Food Alliance. Other organisations, which also have a regional or national focus include Pray London, Streetlight UK, School Pastors, Street Pastors and Nexus Youth Support Services. Representatives have also participated in the Enfield Faith Forum and are exploring ways to increase dialogue and understanding between faiths. The Metropolitan Police have invited the church to participate in SAFE Enfield, a Community Safety Partnership. The Lead Elder is a Police Chaplain, which is a voluntary position. In April 2022, in response to a joint funding application with Enfield Revival Church, a three-year grant for a shared full-time youth worker was secured from the Magnify Foundation. Payment of the £60,000 grant is structured to cover all of the first year's costs and then reduce by a third in each of years two and three.

Review of Progress and Achievements

This report covers the first accounting period for the CIO since its establishment. Attendance levels for regular church meetings have remained steady and occasionally reach the capacity of the building's modestly sized congregational space.

The CIO was approved by the Charity Commission in May 2023 and this enabled arrangements to be made for the transfer of all assets held by Unity North London Trust and the Croyland Road Building Trust. Apart from an inaugural meeting of Trustees, the CIO did not commence any charitable activities until after the process of receiving the assets of the two Trusts had concluded on 31st December 2023. Prior to this date the CIO had no income or assets.

Review of Financial Activities and Affairs

The financial aspect of this report therefore covers the three-month period commencing 1st January 2024. At the close of the period on 31st March 2024 there was a surplus on unrestricted Funds of £62,437.

The fund-raising initiative for the Building Project launched in 2017 continues to gain momentum with £256,603 raised by the period-end and further sums pledged. Planning consent was secured from the local authority in January 2021 but the process of finalising the overall approach, the design and technical details, alongside additional fund-raising initiatives, continues to be progressed.

Reserves Policy

Trustees will annually review the level of reserves they consider are appropriate to the charity's needs whilst endeavouring not to set aside funds unnecessarily. The review takes into account the church's size, the level of financial commitments held and the CIO's responsibilities as an employer. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is unexpected expenditure or a temporary shortfall in income.

Going Concern

Trustees acknowledge their responsibility for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Public Benefit

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake and acknowledge the requirement to demonstrate clearly that the charity has charitable purposes or 'aims' that are for the public benefit. Details of how this is achieved are provided in this Trustees report.

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars of grants made to the value of £1,000 or more

Since April 2003, all general income has been tithed to the providers of Spiritual oversight of the Church - Jenny Sinnadurai and Karen Dey. This is paid monthly but three weeks in arrears. Payments have totalled £2,619 during the report period.

The Trustees who served during the report period were:

Wendy Banks	(Chair)
Alan Goldring	
Paul Hutton	
Alain Nicolas	
George (Kennedy)	resigned 13 December 2023
Jennifer Watkins	resigned 13 December 2023
David Wisker	
Graham Chappell	(Secretary)

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2024**

Responsibilities of Trustees

The Charity Act 2022 requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in operation

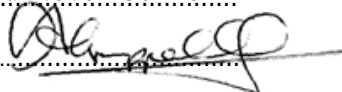
The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....2nd November 2024.....

Signed on their behalf by Trustee



Printed Name: Graham Chappell

**NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

Report to the trustees/ members of New River Church on the accounts for the year 4 May 2023 to 31st March 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

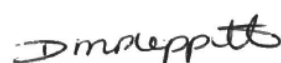
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting 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

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF



Date: 4th November 2024

**NEW RIVER CHURCH
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
RECEIPTS				
Donations & Legacies	2a	22,866	-	22,866
Investment Income	2b	863	-	863
Charitable Activities	2c	-	27,044	27,044
TOTAL RECEIPTS		23,729	27,044	50,773
Costs of Charitable Activities	3	37,897	18,484	56,380
TOTAL PAYMENTS		37,897	18,484	56,380
NET INCOMING/(OUTGOING) RESOURCES		(14,168)	8,560	(5,608)
TRANSFERS BETWEEN FUNDS	4	(268,838)	268,838	-
NET MOVEMENT IN FUNDS		(283,005)	277,397	(5,608)
RECONCILIATION OF FUNDS:				
Balances Transferred from Unity North London Trust (Unincorporated charity) Charity number 1060893		345,443	-	345,443
BALANCES CARRIED FORWARD		62,437	277,397	339,835

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages 11 to 15

NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £
ASSETS			
CASH AT HAND AND IN BANK			
Current Account - CO-OP Community	7,042	-	7,042
Current Account - Lloyds River Church	3,239	-	3,239
Current Account - CO-OP Business	4,235	-	4,235
Current Account - Lloyds Business	24,431	-	24,431
Savings Account - CO-OP - 14 Day	-	150,000	150,000
Savings Account - Lloyds - 32 Day	22,930	127,397	150,327
Petty cash	560	-	560
	62,437	277,397	339,835
Total Current Assets	62,437	277,397	339,835
Creditors: due within one year	-	-	-
NET CURRENT ASSETS	62,437	277,397	339,835
TOTAL ASSETS less current liabilities	62,437	277,397	339,835
Creditors: due in more than one year			-
NET ASSETS	62,437	277,397	339,835
Represented by:			
General Funds	62,437	-	62,437
Restricted Funds	-	277,397	277,397
	62,437	277,397	339,835
Assets retained for the Charity's own use:			
Building at Insurance Value	1,178,455	-	1,178,455
Equipment at Insurance Value	84,107	-	84,107
HMRC Gift aid	4,555	-	4,555
	1,267,117	-	1,267,117
Liabilities			
Independent Examiner's Fee	400	-	400
	400	-	400

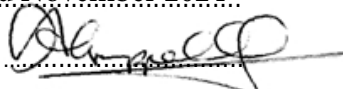
TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2022. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages:-

11 to 15 .

Approved by the Trustees on 2nd November 2024.

Signed on their behalf by Trustee



NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. BASIS OF ACCOUNTING

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners, and they meet the appropriate legal requirements.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Funds held by the charity are either:

1. **Unrestricted Funds** - these are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
2. **Designated funds**
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or
3. **Restricted Funds** - these are funds that can only be used for particular restricted purposes within the objects of the charity.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming Resources

All income is included in the accounts when actually received by the Charity.

Voluntary help provided by friends of the charity is not included in a quantified way within the accounts.

Resources Expended

Resources expended are recognised when paid by the Charity.

NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

2. RECEIPTS

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
a) Donations & Legacies				
Gifts & Offerings		19,143	-	19,143
Income Tax Recovered		3,722	-	3,722
		22,866	-	22,866
b) Investment Income				
Interest Received		863	-	863
		863	-	863
c) Incoming from Charitable Activities				
Development Fund		-	13,012	13,012
Local & Borough Mission / Evangelism		-	481	481
Miscellaneous (incl Church W/e Away)		-	3,058	3,058
Other income (incl Overseas Mission)		-	10,493	10,493
		-	27,044	27,044

This page does not form part of the statutory financial statements

NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

3. PAYMENTS

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
a) Costs of Charitable Activities				
Advertising & Publicity		1,068	-	1,068
Building & Fabric Costs		15,085	-	15,085
Catering & Hospitality Costs		980	493	1,473
Children's & Youth Work		1,308	-	1,308
Furniture&Fittings/Equipment costs		45	-	45
Evangelism		300	-	300
Hardship Grants		-	-	-
Ministry Gifts & Grants		4,179	7,946	12,125
Miscellaneous (incl Church W/e Away)		-	-	-
Office Costs		423	-	423
PA Systems		75	-	75
Premises Running Costs & Rent		3,063	-	3,063
Staff Costs		9,008	10,044	19,053
Room Hire Costs		75	-	75
Governance costs:-				
Independent Examiner Fee		-	-	-
Insurance & Legal fees		2,229	-	2,229
Bank charges		58	-	58
		37,897	18,484	56,380

This page does not form part of the statutory financial statements

NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

4. RESTRICTED FUNDS
CURRENT FINANCIAL YEAR

	Balance 4-May-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-24 £
Building Fund	-	12,952	-	-	243,651	256,603
Events						
a) Church Weekend Away	-	-	-	-	-	-
Development Fund						
a) Church House seed	-	-	-	-	6,050	6,050
b) Community Grocery	-	481	(493)	-	117	105
c) Other	-	60	-	-	194	254
Hardship Gifts						
a) Events	-	3,058	-	-	-	3,058
b) Other	-	125	-	-	-	125
Church Weekend Away						
a) Mission to Street Light	-	-	-	-	-	-
b) Mission to Greece	-	4,678	(3,779)	-	775	1,674
c) Mission to Message	-	1,639	(1,639)	-	-	-
d) Enfield Youth FTSOTG &	-	940	(1,005)	-	1,697	1,633
e) Mission to Message	-	375	(375)	-	100	100
f) Mission to Youth	-	2,209	(10,666)	-	16,191	7,734
g) Mission to Sri Lanka	-	-	-	-	63	63
h) Mission to the Middle	-	528	(528)	-	-	-
i) Other	-	-	-	-	-	-
	-	27,044	(18,484)	-	268,838	277,397

This page does not form part of the statutory financial statements

NEW RIVER CHURCH
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £
Gross Wages & Salaries	14,701
Employer's National Insurance Costs	1,263
Employer's Pension Contributions	434
	<u>16,398</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2023/24
Charitable Activities	4

Trustee David Wisker, employee, received £8,307 gross salary in the current financial period.

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.

N/A

6. TRUSTEES AND OTHER RELATED PARTIES

Apart from Trustee David Wisker receiving £8,307 in gross salary, no other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

N/A

7. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

8. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

9. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

This page does not form part of the statutory financial statements