

COMPANY REGISTRATION NUMBER: 00596599

CHARITY REGISTRATION NUMBER: 231370

**River Christian Centre Limited**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2024**

**River Christian Centre Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2024**

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# **River Christian Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024 .

#### **Reference and administrative details**

<b>Registered charity name</b>	River Christian Centre Limited	
<b>Charity registration number</b>		231370
<b>Company registration number</b>		00596599
<b>Principal office and registered office</b>	Vincent Street Canning Town London E16 1LZ	

#### **The trustees**

Nigel Weekes  
Sarah Odell  
Rev David Gill

#### **Independent examiner**

Davis Bonley  
Northside House  
Mount Pleasant  
Barnet  
Herts  
EN4 9EE

#### **Structure, governance and management**

The trustees who served the company during the period were as follows:

Nigel Weekes  
Sarah Odell  
Rev David Gill

#### **Objectives and activities**

The River Christian Centre Limited is a charitable company limited by guarantee, incorporated on 6th January 1958 and registered as a charity.

Objectives for the public benefit:-

-To provide funding for youth work and to work with homeless individuals.

In setting these objectives the Trustees confirm that they have had regard to the guidance contained in the Charity Commission's General Guidance on Public Benefit. Trustees are appointed by the existing Trustees. The trustees named on page 1 served throughout the year. The directors of the company are also charity Trustees for the purposes of Charity law.

**Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

**Achievements and performance**

The Charity received donations and received income from charitable activities of £302,866

**Financial review**

The statement of financial activities on page 4 shows the result of the period. After taking account of expenditure there was an excess of incoming resources over expended resources of £247,228

The statement of financial position on page 5 shows the financial position of the charity as at 31st March 2024.

The trustees' annual report and the strategic report were approved on 28 March 2025 and signed on behalf of the board of trustees by:

Weekes

Trustee

# River Christian Centre Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of River Christian Centre Limited

#### Year ended 31 March 2024

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I report to the trustees on my examination of the financial statements of River Christian Centre Limited ('the charity') for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 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 and Wales (ICAEW), 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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Davis Bonley Independent Examiner

Northside House Mount Pleasant Barnet Herts EN4 9EE

28 March 2025

# River Christian Centre Limited

## Company Limited by Guarantee

### Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2024

			2024		2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	3,772	–	3,772	3,750
Charitable activities	6	258,244	–	258,244	9,974
Investment income	7	40,850	–	40,850	–
<b>Total income</b>		302,866	–	302,866	13,724
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	220	–	220	927
Expenditure on charitable activities	9,10	55,418	–	55,418	( 258,043)
<b>Total expenditure</b>		55,638	–	55,638	( 257,116)
<b>Net income and net movement in funds</b>		247,228	–	247,228	270,840
<b>Reconciliation of funds</b>					
Total funds brought forward		286,519	11,804	298,323	27,483
<b>Total funds carried forward</b>		533,747	11,804	545,551	298,323

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

All income and expenditure derive from continuing activities.

# River Christian Centre Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	12	500,000	500,000
Investments		—	1
		-----	-----
		500,000	500,001
<b>Current assets</b>			
Debtors	14	327,154	70,328
Cash at bank and in hand		2,100	3,177
		-----	-----
		329,254	73,505
<b>Creditors: amounts falling due within one year</b>	15	283,703	275,183
		-----	-----
<b>Net current assets</b>		45,551	( 201,678)
		-----	-----
<b>Total assets less current liabilities</b>		545,551	298,323
		-----	-----
<b>Funds of the charity</b>			
Restricted funds		11,804	11,804
Unrestricted funds		533,747	286,519
		-----	-----
<b>Total charity funds</b>	16	545,551	298,323
		-----	-----

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2025 , and are signed on behalf of the board by:

Weekes

Trustee



# **River Christian Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2024**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Vincent Street, Canning Town, London, E16 1LZ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The charity has taken advantage of an exemption conferred by the charities SORP and has not prepared a cash flow statement.

##### **Judgements and key sources of estimation uncertainty**

In preparing the financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant: The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and when necessary, adjusted to reflect current circumstances. In previous period, these accounts included a linked charity. These charities have been delinked, and the comparatives presented only include the figures for this charity. The delinking is being disputed by the trustees, but represents the current legal position which is reflected in these accounts

## **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

## **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Value In Use
Fixtures and fittings	-	Over 5 to 10 Years Straight line
Motor vehicles	-	25% reducing balance

Freehold property is not depreciated in accordance to FRS102, as the increase in value on account of location and the UK property market. Depreciation will not correctly reflect the carrying value in use.

## **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The River Christian Centre Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	3,772	3,772	3,750	3,750

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Community outreach programs	258,244	258,244	9,974	9,974

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other interest receivable	40,850	40,850	—	—

## 8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Nursery /kids clubs	220	220	927	927
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## 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Support costs	52,288	52,288	62,257	62,257
Support costs	3,130	3,130	(320,300)	(320,300)
	-----	-----	-----	-----
	55,418	55,418	( 258,043)	( 258,043)
	-----	-----	-----	-----

## 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Support costs	52,288	—	52,288	62,257
Governance costs	—	3,130	3,130	(320,300)
	-----	-----	-----	-----
	52,288	3,130	55,418	( 258,043)
	-----	-----	-----	-----

## 11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,750	—
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## 12. Tangible fixed assets

	Freehold property	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023 and 31 March 2024	500,000	153,685	27,920	681,605
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 2023 and 31 March 2024	—	153,685	27,920	181,605
	-----	-----	-----	-----
<b>Carrying amount</b>				
At 31 March 2024	500,000	—	—	500,000
	-----	-----	-----	-----
At 31 March 2023	500,000	—	—	500,000
	-----	-----	-----	-----

## 13. Investments

	Total £
<b>Carrying amount</b>	
At 31 March 2024	—
	----
At 31 March 2023	—
	----

All investments shown above are held at valuation.

**14. Debtors**

	<b>2024</b>	2023
	<b>£</b>	£
Trade debtors	268,850	12,024
Amounts owed by group undertakings	58,304	58,304
	-----	-----
	<b>327,154</b>	<b>70,328</b>
	-----	-----

**15. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	£
Trade creditors	530	530
Amounts owed to group undertakings	1	1
Social security and other taxes	31,072	40,072
Accruals	4,200	6,680
Loans	247,900	227,900
	-----	-----
	<b>283,703</b>	<b>275,183</b>
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**16. Analysis of charitable funds****Unrestricted funds**

	At 1 April 2023	Income	Expenditure	<b>At 31 March 2024</b>
	£	£	£	£
General funds	286,519	302,866	(55,638)	533,747
	-----	-----	-----	-----

	At 1 April 2022	Income	Expenditure	<b>At 31 March 2023</b>
	£	£	£	£
General funds	15,679	13,724	257,116	286,519
	-----	-----	-----	-----

**Restricted funds**

	At 1 April 2023	Income	Expenditure	<b>At 31 March 2024</b>
	£	£	£	£
Restricted Fund 1 - desc in a/cs	11,804	—	—	11,804
	-----	---	---	-----

	At 1 April 2022	Income	Expenditure	<b>At 31 March 2023</b>
	£	£	£	£
Restricted Fund 1 - desc in a/cs	11,804	—	—	11,804
	-----	---	---	-----

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2024	2024
	£	£
Tangible fixed assets	50,000	50,000
Current assets	329,254	329,254
Creditors less than 1 year	(283,703)	(283,703)
	-----	-----
Net assets	95,551	95,551
	-----	-----
	Unrestricted Funds	Total Funds
	2023	2023
	£	£
Tangible fixed assets	50,000	50,000
Current assets	73,505	73,505
Creditors less than 1 year	(275,183)	(275,183)
	-----	-----
Net assets	(151,678)	(151,678)
	-----	-----

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