

Redeemer Croydon Trust

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

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

REDEEMER CROYDON TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Stephen Lock Victoria Paxton Ruth Shin David Fletcher Oksana Price Ramona Ramsahadeo	Appointed December 2020 Appointed December 2020
Key Staff	Mark Fossey Will Dobbie Dustin Tramel Gina Somerton	From 1 September 2021 Until June 2021 Until May 2021
Governing Document	CIO registered November 2015, amended March 2019 and April 2019	
Charity Registration Number	1164555	
Principal Address	Redeemer Croydon Trust School House Selbourne Road Croydon CR0 5JQ	
Independent Examiner	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	CAF Bank Ltd The Charity Bank Limited	

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Trustees' Annual Report for the period						
From	Period start date			To	Period end date	
	01	January	2020		31st	December

Section A Reference and administration details

Charity name	Redeemer Croydon Trust		
Other names charity is known by			
Registered charity number (if any)	1164555		
Charity's principal address	School House		
	Selborne Road		
	Croydon		
	Postcode	CR0 5JQ	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Stephen Lock		From November 2015.	
2	Victoria Paxton		From March 2016.	
3	Ruth Shin		From March 2017.	
4	David Fletcher		From June 2017.	
5	Oksana Price		From Dec 2020	
6	Ramona Ramsahadeo		From Dec 2020	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Will Dobbie (Lead Pastor) until Jun 2021 Dustin Tramel (Families Pastor) until May 2021 Christopher Williams (Lay Elder) until Feb 2020 Gina Somerton (Operations Director)
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Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Redeemer is governed by the Redeemer Croydon Trust Constitution. The governing document dates from November 2015. Updates to the constitution were made in April 2019.
How the charity is constituted (eg. trust, association, company)	Redeemer Croydon Trust is a Charitable Incorporated Organisation.
Trustee selection methods (eg. appointed by, elected by)	New charity trustees are appointed by the existing charity trustees. In selecting individuals for appointment, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Trustees should also hold to the Trust's Statement of Beliefs and have lives with evidence of Christian profession.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Each person appointed trustee gives signed assent to the Christian faith as defined in the doctrinal basis as a condition precedent to his or her appointment. The constitution provides that new trustees be given a copy of the constitution, as well as the latest CIO Trustees' Annual Report and statement of accounts. In addition to this, it is standard practice at Redeemer for new trustees to receive a copy of the minutes of the previous trustee meeting.

Redeemer Croydon Trust trustees oversee the Trust and take responsibility for the management of the Trust's resources. They ensure that the charity is complying with its governing document and the law, that it is accountable and that it is carrying out its purposes for the public benefit. Accountable to the trustees are the elders who are responsible for spiritual aspects such as teaching and for pastoral care. Redeemer Croydon Trust is a membership church and, upon joining, members are provided with an Introduction to Redeemer membership course, which sets out Redeemers' vision and values and its governance structure. Members' meetings are held on a termly basis.

Redeemer has been a member of the Evangelical Alliance since 2016 and became a member of the FIEC (Fellowship of Independent Evangelical Churches) in 2020.

The Redeemer Croydon Trust risk register is reviewed at each trustee meeting, including a deep dive on the most serious risks.

There are three main risks identified by the trustees:

First, a reduction in giving, should a number of members leave Redeemer at the same time or members fall into financial difficulty. To address this, monthly giving (regular and external) is monitored carefully by the Treasury team, elders and trustees against projected giving. Reserve levels are also maintained in accordance with the reserves policy.

A second risk is key personnel leaving or becoming unwell. To mitigate against this, the trustees have discussed an emergency plan should either the Lead Pastor or Operations Director be out of action. In the case of the Lead Pastor, this would involve the Associate Pastor acting as Lead Pastor and the eldership and small group leaders taking responsibility for the care of church members. In the case of the Operations Director, the trustees have familiarised themselves with the key operational and financial documentation, and all staff have had access arranged to Redeemer's administrative platform Churchsuite. In the circumstances where both the Lead Pastor and (if there is someone in post) the Assistant Pastor would be out of action, the eldership would jointly step into the role of the Lead Pastor with Operations Director's assistance on operational matters and Trustees' assistance where required until such time as the Lead Pastor is able to resume their position or a new Lead Pastor is appointed. Should the Assistant Pastor resume their position before the Lead Pastor's return/appointment, the Assistant Pastor would act as Lead Pastor and the

<p>eldership and small group leaders taking responsibility for the care of church members</p> <p>A third risk is security of the venue given that Redeemer does not have its own building in which to meet. In order to address this, the staff team work hard to build relationships and regular communication with those responsible for the venues. This ensures that any issues can be identified and addressed early on. Furthermore, rent hikes are taken into consideration in the budget and there is a contingency line for this. Redeemer has a list of alternative venues available which it can employ should Archbishop Tenison no longer be a suitable location.</p>
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Section C	Objectives and activities
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Summary of the objects of the charity set out in its governing document

The object of RCT is supporting Redeemer Croydon Church for the public benefit and the advancement of the Christian faith in Croydon, and such other parts of the United Kingdom and the world as the charity trustees may from time to time decide.

Advancement of the faith for the public benefit and the advancement of the Christian faith in Croydon:

Redeemer has a number of Sunday ministries such as the Sunday morning meeting and monthly evening prayer meetings. It also has several weekday ministries, notably:

- Men's and women's ministries, such as teaching, training and social activities.
- 'Growth Groups' who meet together on a weekly basis to study the Bible.
- Outreach to the local community through street conversations until Mar 2020 (paused for COVID reasons)

Other events include termly membership meetings, membership courses for new members, prayer triplets, a women's book group, a 20s/30s group, an after school group for 9-14 year old girls, and social outings.

We held a widely attended Christmas carol services including a children's service in December 2020.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Teaching and training are provided by the church in a number of ways. This includes:

- The children's ministry usually on a Sunday morning at Redeemer, teaching young people about the Bible moved to a YouTube series dedicated to children.
- Pastoral work of the staff team (Lead Pastor, Families Pastor & Worship Pastor) in supporting members of Redeemer, in person where possible, online and via many forms of communication.
- Teaching and training through the men's and women's ministries.
- Support provided to the volunteers who lead 'Growth Groups', both in the form of training and materials.
- Safeguarding and COVID-security training for those working with teams, children and vulnerable adults.
- Sharing of materials from training organisations such as Oakhill and Cornhill.

The website continues to be updated in order to reach out to the local community and to be a resource for Christian material and Biblical teaching.

Additional pastoral support is provided for members of the congregation suffering mental illness or significant socio-economic issues. Volunteers also organise meal rotas and housework rotas for those in need for support.

Advancement of the Christian faith in the United Kingdom and the world:

Redeemer supports a ministry school in the Gambia via a UK organisation and runs annual overseas missionary trips. The church also has an in-house

missionary from a UK organisation, London City Mission, who does outreach in the local area.

Redeemer's social media and newly created during 2020 YouTube channel is widely accessed by the congregation, local community, in the UK and overseas. Our online services during 2020 saw a number of people join us live from across the UK and overseas. Many of these non-local visitors have continued to use our digital resources as COVID restrictions have eased.

Our social media, which exists for public benefit, has seen increased interaction and we now have over 1000 followers on Instagram.

In planning activities for the year, trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

There is a strong contribution from volunteers at Redeemer Croydon. In the reporting period, there were 80 members, many of whom served on teams including:

When we have been able to meet in person:

Welcome Team

Set Up Team

Music and Sound Teams

Recording Team

Small Group ('Growth Group') Leaders

Section D

Achievements and performance

Supporting the work of Redeemer Croydon

Redeemer Croydon Trust looks to ensure that there are a variety of opportunities for community members to meet together and participate in church life. This provision is tailored to meet the needs of a diverse congregation of different ages, cultures and educational backgrounds.

During 2020, our venue closed permanently to external hires due to coronavirus. As a result, our Sunday meetings moved to Archbishop Tenison's School where we were able to resume meeting in one service at 10am. To conform to COVID regulations for churches, a new risk assessment was built for COVID-secure church services, including an online booking system to ensure social distancing and track & trace requirements were maintained.

Due to the complexity of running Sunday school for children, our services have been all-age services when in person and in Dec 202 we introduced a monthly family service to be more inclusive of families with younger children in the church and the wider community.

Aside from the regular Sunday meetings, growth groups meet weekly, on a monthly basis prayer meetings are held to provide adult members of the church an opportunity for quiet contemplation and prayer. Termly events for women and young adults (20s/30s) continue to take place, reaching out to equip them in their daily lives, to provide a support network and an opportunity to make friends in the area. In addition, an after-school group for girls in the age group of 11 to 14 met regularly to help them healthily navigate their pre-teen lives. These were all held over zoom and in May 2021 some have resumed in person.

Missionary support

Redeemer supports a ministry school in the Gambia and, following a successful

visit in 2018 & 2019, Redeemer arranged a further trip in 2020. 6 Redeemer members visited the missionary couple in February 2020, which was a successful cross-cultural trip and enabled the church family to enjoy a full update of the work they are supporting there

Relief for those suffering hardship and physical distress

Pastoral and financial support was given to those in a position of disadvantage and hardship, including church attendees suffering with addiction and serious family social issues. Redeemer was thankful to be able to partner with local units, community services and social services to improve the conditions of various individuals.

Redeemer continues to care particularly for members in need of regular pastoral care. Pastoral staff provide support for those suffering social issues, illness and bereavement, as well as larger life events where help is needed practically, emotionally or financially.

During the pandemic, we introduced the Redeemer Care Network, the aim of which was to make sure no congregation member was left without the care they needed, practical or emotional and to link up members capable of helping with those in need of help. This 'matching' service was about to meet many moments of need.

Operations

2020 saw a significant change to our operations as the pandemic necessitated a move from in person to increased digital operations. Using a new platform for church services online we were able to recreate Sundays services to provide community and support during the pandemic to many in Croydon, the UK and the world, as we often had people outside the local community join us for online worship. We increased efforts on social media and launched a YouTube channel which has seen growth in subscription and views.

We also strengthened our financial systems with the help of a contracted bookkeeper.

With the aid of our CRM system, we keep track of church congregants and members to better enable pastoral and general support, which was widely utilised during the pandemic.

Brief statement of the charity's policy on reserves

The Redeemer policy on Reserves states that Redeemer must maintain a balance which equates to at least three months unrestricted payments.

Reserves are held to ensure availability of an internal source of funds to cover situations such as:

- An unanticipated loss or reduction in regular income.
- Significant cash flow fluctuations.
- A sudden increase in expenditure.
- One-off unbudgeted expenses.

The aim is to ensure stability in the operation of Redeemer Croydon, particularly in respect of the employment of staff engaged to advance the objects of the Trust.

The Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. Rather they are there to provide time, where necessary, for action to be taken to obtain additional funding and/or reduce further expenditure and revise assumptions in line with affordability.

It is the intention of the Redeemer Croydon Trustees that any Reserves utilised should be replenished within a reasonably short period of time.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The primary source of giving is voluntary donations from the membership (with recovery of associated Gift Aid). A secondary source is external giving.

The accounts cover all the church's activities including, but not limited to, Sunday worship services, staff financial packages, all events and premises rental, charitable donations to mission partners, congregational and external income from giving.

The level of reserves is monitored regularly and reported to the trustees for review at each of their meetings. At the report year end 2020 the level of the reserves stood at the equivalent of 10 months.

During the year income increased by £25,950, to £295,211, and expenditure decreased by £15,261, to £229,294. As a result surplus for the year increased by £41,211 to £65,917 and the charity's net assets increased by the same amount, to £237,302. Net current assets increased by £65,084, to £236,469. RCT had 5 employees and 1 volunteer staff member during this period. No amounts were paid to Trustees or to any person connected to them.

A cash gift of £10k was made to a lay elder (not by or through the charity) and declared on the gift register.

Section F Other optional information

Over 2020 Redeemer expanded its policy portfolio to include: COVID health & risk assessments for our place of work and place of worship, Issuing Gifts & Grants,

Updates were made to: Safeguarding Policy, Emergency Procedures on Sundays, Gift Policy, Staff Record Keeping & Monitoring, HR Policy for Employees and Volunteer Staff (2021)

Other current policies in place include: Financial Controls and Reserves Policy, Health & Safety Policy, Lone Worker Policy, Staff Expenses Policy, Data Protection Policy (GDPR)

At present finances and regular giving look sustainable and Redeemer is a 'Going concern', but the trustees will continue to monitor this carefully on a monthly basis. Costs have been prioritised and spending freezes implemented across many areas. Funds will be used to relieve financial hardship as appropriate in keeping with the charity's objectives. The trustees are of the view that the charity can continue to meet its objectives while following virus control measures, particularly by focussing on its online presence and careful planning as lockdown restrictions ease.

Section G Declaration

Responsibilities of trustees under charity law

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

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

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Victoria Paxton	Stephen Peter Lock
Position (eg Secretary, Chair, etc)	Trustee	Trustee
Date	8 October 2021	

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REDEEMER CROYDON TRUST
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 10 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lourens du Plessis ACA CA(SA)
Member of the Institute of Chartered Accountants in England & Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 11 October 2021

REDEEMER CROYDON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	289,856	1,901	291,757	256,344
Charitable activities	4	2,166	758	2,924	12,310
Investments	5	530	-	530	607
Total income and endowments		<u>292,552</u>	<u>2,659</u>	<u>295,211</u>	<u>269,261</u>
EXPENDITURE ON:					
Charitable activities	6	226,758	2,536	229,294	244,555
Total expenditure		<u>226,758</u>	<u>2,536</u>	<u>229,294</u>	<u>244,555</u>
Net income/(expenditure)		<u>65,794</u>	<u>123</u>	<u>65,917</u>	<u>24,706</u>
Transfers between funds	13	-	-	-	-
Net movement in funds		<u>65,794</u>	<u>123</u>	<u>65,917</u>	<u>24,706</u>
Reconciliation of funds:					
Total funds brought forward		153,635	17,750	171,385	146,679
Total funds carried forward	13	<u>219,429</u>	<u>17,873</u>	<u>237,302</u>	<u>171,385</u>

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

All income and expenditure derive from continuing operations.

The notes on page 12-18 form part of these accounts.

REDEEMER CROYDON TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
FIXED ASSETS					
Tangible assets	8	833	-	833	-
		<u>833</u>	<u>-</u>	<u>833</u>	<u>-</u>
CURRENT ASSETS					
Debtors	9	60,629	-	60,629	57,175
Investments	10	-	-	-	-
Cash at bank and in hand	10	165,029	17,873	182,902	116,362
		<u>225,658</u>	<u>17,873</u>	<u>243,531</u>	<u>173,537</u>
CREDITORS: Amounts falling due within one year	11	(7,062)	-	(7,062)	(2,152)
		<u>(7,062)</u>	<u>-</u>	<u>(7,062)</u>	<u>(2,152)</u>
Net current assets / (liabilities)		<u>218,596</u>	<u>17,873</u>	<u>236,469</u>	<u>171,385</u>
Total assets less current liabilities		<u>219,429</u>	<u>17,873</u>	<u>237,302</u>	<u>171,385</u>
TOTAL NET ASSETS		<u>219,429</u>	<u>17,873</u>	<u>237,302</u>	<u>171,385</u>
FUND BALANCES	13				
Unrestricted Funds					
General funds		219,429	-	219,429	153,635
Designated funds		-	-	-	-
		<u>219,429</u>	<u>-</u>	<u>219,429</u>	<u>153,635</u>
Restricted Funds		<u>-</u>	<u>17,873</u>	<u>17,873</u>	<u>17,750</u>
		<u>219,429</u>	<u>17,873</u>	<u>237,302</u>	<u>171,385</u>

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

Victoria Paxton

Date: 8 October 2021

Charity number: 1164555

The notes on page 12-18 form part of these accounts.

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

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

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2019, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 16 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees 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. In making this assessment the trustees have considered how Covid-19 might affect projections.

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 includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). [Goods donated for resale are recognised as income at the point of sale (as the sale proceeds cannot be estimated reliably before the goods are sold)]. Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

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.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

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.

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

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

f) 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:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

j) 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.

k) Taxation

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

l) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

n) Exemption from preparing a cashflow statement

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

o) Critical accounting estimates and areas of judgement

[The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.]

3 Donations

	2020	2019
	£	£
Donations of cash and similar	257,511	222,923
Donations in kind (note 3a)	1,250	-
Income tax recoverable	32,997	33,421
	<u>291,757</u>	<u>256,344</u>

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

a Donations in kind comprise:

	2020 £	2019 £
Goods donated for:		
Use by the charity	1,250	-
	<u>1,250</u>	<u>-</u>

Donated goods comprise a baby grand piano donated for use by the church.

4 Income from charitable activities

	2020 £	2019 £
Church retreats and events	2,796	11,566
Other income	128	744
	<u>2,924</u>	<u>12,310</u>

5 Investment income

	2020 £	2019 £
Bank interest	530	607
	<u>530</u>	<u>607</u>

6 Charitable expenditure

	2020 £	2019 £
a Costs incurred directly on specific activities		
Employment costs (Note 7)	192,825	188,782
Venue and office hire	13,432	25,375
Ministry and staff costs and training	3,328	6,079
Church events and weekends away	666	7,906
Youth and children's work	547	1,035
Mission trip	-	2,616
	<u>210,799</u>	<u>231,793</u>
Grants payable (note 6c)	6,227	4,019
	<u>217,026</u>	<u>235,812</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,880	1,200
Other governance, subscriptions and professional fees	6,792	1,210
Administration and support services	576	2,638
Website and publicity	818	1,279
Other costs	525	494
Depreciation of tangible fixed assets	417	1,667
Insurance	261	255
	<u>12,268</u>	<u>8,743</u>
Total expenditure	<u>229,294</u>	<u>244,555</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,880 (2019: £1,200); in addition the charity paid £793 (2019: £827) to Stewardship for payroll bureau services.

c Grants payable

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	6,227	-	6,227
	<u>6,227</u>	<u>-</u>	<u>6,227</u>

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2019 £
Grants for UK and overseas mission	3,993	27	4,020
	<u>3,993</u>	<u>27</u>	<u>4,020</u>

The charity's principal grants to institutions comprised:

	2020 £	2019 £
Crosslinks	1,635	2,230
London City Mission	1,400	1,663
Grants to institutions for less than £1,000 each	3,192	100
	<u>6,227</u>	<u>3,993</u>

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

The average monthly number of employees during the year was 3 (2019: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

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

During the year key management received employment benefits totalling £134,375 (2019: £134,471).

In addition the charity incurred expenditure totalling £55,741 (2019: £53,294) in respect of the customary provision of accommodation to two members of key management, so that they could better perform their duties.

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

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2020 £
Cost		
At 1 January 2020	5,000	5,000
Additions	1,250	1,250
Gains / (losses) on revaluation	-	-
Disposals	-	-
At 31 December 2020	<u>6,250</u>	<u>6,250</u>
Accumulated depreciation		
At 1 January 2020	5,000	5,000
Charge for the year	417	417
Eliminated on disposal	-	-
At 31 December 2020	<u>5,417</u>	<u>5,417</u>
Net book value		
At 31 December 2020	<u>833</u>	<u>833</u>
At 31 December 2019	<u>-</u>	<u>-</u>

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Debtors

	2020 £	2019 £
Falling due within one year:		
Trade debtors		
Tax recoverable	52,779	47,501
Other debtors	-	822
Prepayments and accrued income	465	2,452
Rental deposits (held with DPS)	7,385	6,400
	<u>60,629</u>	<u>57,175</u>
Total debtors	<u>60,629</u>	<u>57,175</u>

10 Cash at Bank and in Hand

	2020 £	2019 £
Cash at bank with immediate access	57,292	36,282
Notice deposits (with a term of three months or less)	125,597	80,067
Petty cash	13	13
	<u>182,902</u>	<u>116,362</u>

11 Creditors: liabilities falling due within one year

	2020 £	2019 £
Taxation and social security	757	742
Other creditors	178	-
Accruals	6,127	1,410
	<u>7,062</u>	<u>2,152</u>

12 Pension commitments

During the year employer's pension contributions totalling £8,907 (2019: £8,604) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2019: £743).

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	153,635	292,552	(226,758)	-	-	219,429
Total Unrestricted Funds	<u>153,635</u>	<u>292,552</u>	<u>(226,758)</u>	<u>-</u>	<u>-</u>	<u>219,429</u>
<i>Restricted Funds</i>						
Mission trip	1,152	2,636	(2,536)	-	-	1,252
Property fund	16,598	-	-	-	-	16,598
Re:Define	-	23	-	-	-	23
Weekend away bursary	-	-	-	-	-	-
	<u>17,750</u>	<u>2,659</u>	<u>(2,536)</u>	<u>-</u>	<u>-</u>	<u>17,873</u>
Aggregate of funds	<u>171,386</u>	<u>295,210</u>	<u>(229,294)</u>	<u>-</u>	<u>-</u>	<u>237,302</u>

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2020
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	833	-	-	833
Debtors	60,629	-	-	60,629
Cash at bank and in hand	165,030	-	17,873	182,902
Creditors falling due within one year	(7,062)	-	-	(7,062)
	<u>219,429</u>	<u>-</u>	<u>17,873</u>	<u>237,301</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Gains and losses 2019 £	Closing balance 2019 £
<i>General Unrestricted Funds</i>	130,181	260,262	(236,293)	(515)	-	153,635
<i>Total Unrestricted Funds</i>	<u>130,181</u>	<u>260,262</u>	<u>(236,293)</u>	<u>(515)</u>	<u>-</u>	<u>153,635</u>
<i>Restricted Funds</i>						
Mission trip	-	2,630	(1,478)	-	-	1,152
Property fund	16,498	100	-	-	-	16,598
Weekend away bursary	-	6,269	(6,784)	515	-	-
	<u>16,498</u>	<u>8,999</u>	<u>(8,262)</u>	<u>515</u>	<u>-</u>	<u>17,750</u>
<i>Aggregate of funds</i>	<u>146,679</u>	<u>269,261</u>	<u>(244,555)</u>	<u>-</u>	<u>-</u>	<u>171,385</u>

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2019
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	57,175	-	-	57,175
Cash at bank and in hand	98,612	-	17,750	116,362
Creditors falling due within one year	(2,152)	-	-	(2,152)
	<u>153,635</u>	<u>-</u>	<u>17,750</u>	<u>171,385</u>

The Mission trip relates to funds raised for a trip to Gambia.

The property fund relates to funds donated towards the purchase of a church manse.

The Weekend away bursary relates to funds raised and paid out for church away events.

The Re:Define fund relates to the 20s & 30s ministry.

REDEEMER CROYDON TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14 Transactions with related parties

During the year the charity:

- a) received donations totalling £29,258 (2019: £24,052) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

15 Events since the year end

Since the year-end, both the pastor and the families pastor have left the employ of the charity. A new senior pastor has been appointed with effect from July 2021. Due to these changes, the charity expects a decrease in staff-related cost during the 2021 financial year, although making a definitive estimate of the financial effect will be challenging as of the date of these accounts.

16 Reconciliation with previously reported funds

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2019 £	2018 £
Previously reported reserves, at 31 December	116,362	109,711
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	-	1,667
Inclusion of previously excluded debtors	57,175	36,610
Inclusion of previously excluded creditors	<u>(2,152)</u>	<u>(1,309)</u>
Re-stated reserves, at 31 December	<u><u>171,385</u></u>	<u><u>146,679</u></u>

Reconciliation of results

	2019 £
Previously reported results	6,651
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	(1,667)
Movements in debtors resulting in the recognition of more / (less) income	20,565
Movements in creditors resulting in the recognition of less / (more) expenditure	<u>(843)</u>
Re-stated results	<u><u>24,706</u></u>

REDEEMER CROYDON TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds				Unrestricted funds			
		General 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £	General 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	289,856	-	1,901	291,757	247,345	-	8,999	256,344
Charitable activities	4	2,166	-	758	2,924	12,310	-	-	12,310
Other trading activities	5	-	-	-	-	-	-	-	-
Investments	5	530	-	-	530	607	-	-	607
Other income	6	-	-	-	-	-	-	-	-
Total income and endowments		292,552	-	2,659	295,211	260,262	-	8,999	269,261
EXPENDITURE ON:									
Charitable activities:	6	226,758	-	2,536	229,294	236,293	-	8,262	244,555
Raising funds	7	-	-	-	-	-	-	-	-
Other		-	-	-	-	-	-	-	-
Total Expenditure		226,758	-	2,536	229,294	236,293	-	8,262	244,555
Net income/(expenditure)		65,794	-	123	65,917	23,969	-	737	24,706
Transfers between funds	13	-	-	-	-	(515)	-	515	-
Net movement in funds		65,794	-	123	65,917	23,454	-	1,253	24,706
Reconciliation of funds:									
Total funds brought forward		153,635	-	17,750	171,386	130,181	-	16,498	146,679
Total funds carried forward	13	219,429	-	17,873	237,302	153,635	-	17,750	171,385