

REDEEMER CENTRAL
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

REDEEMER CENTRAL
(A company limited by guarantee)

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REDEEMER CENTRAL
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Mr David Armstrong
Mr Ryan Hawthorne
Mr David Wylie
Mr Ian Wasson

Company registered number

NI623785

Charity registered number

100831

Registered office

101 Donegall Street, Belfast, BT1 2FJ

Independent Examiner

UHY Hacker Young Fitch, Gordon Street Mews, 27-29 Gordon Street, Belfast, BT1 2LG

Bankers

The Co-operative Bank plc, P.O.Box 101, 1 Balloon Street, Manchester, M60 4EP

REDEEMER CENTRAL

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the company for the 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Redeemer Central is a church community passionate about Jesus and committed to seeing transformation in the city of Belfast and beyond. The objects of Redeemer Central are set out in the company's articles of association and are summarised as follows:

- (a) to advance the Christian faith in Belfast and beyond;
- (b) to relieve aged persons and persons in conditions of need, hardship, sickness or distress arising therefrom whether in connection with housing or accommodation or shelter or any purpose (whether by way of loan, gift, the provision of accommodation or shelter or in any other way), in Belfast and in such other parts of Ireland, the United Kingdom or the world as the directors may from time to time think fit.
- (c) to advance education whether of children (above or below compulsory school age) or of adults.

b. Strategies for achieving objectives

During the year, in pursuit of these objectives, Redeemer Central has continued to hold public Sunday morning gatherings at 101 Donegall Street, at which everyone is welcome. Time is spent in sung worship and scriptural teaching is provided. We also have a kids programme which runs during this time that is for all primary school aged children, and our post-primary young people gather together as Redeemer:Youth.

In addition to our Sunday gatherings, we have mid-week Table groups, which are local community expressions of Redeemer Central that meet in various locations throughout the city. They seek to serve the spiritual or physical needs of their community and church community.

During the year 2021-2022 we at Redeemer Central have continued to outwork our vision as a church community — to contribute to the life of our Belfast City, to serve and bless it, and help to see it flourish. Among other things this has been outworked by Redeemer Central continuing to facilitate a monthly community cinema called Open Cinema Family Matinee Belfast. Open Cinema serves marginalised families in Belfast and the surrounding areas including refugee & asylum seeker families, families living in hostels, fostered and adopted children and families from socio-economic deprived areas. The Open Cinema philosophy is that people who find themselves excluded in society in some way are entitled to and indeed need cultural goods such as art and film just as much as other basic provisions and should have access to these goods and experiences. The project, held once a month on a Saturday, provides activities, crafts and snacks for children and also a cafe area in addition to the showing of a family-friendly film.

Redeemer Central has also continued to provide food and other essentials to families in need through its Farmbox initiative, whereby volunteers buy and deliver groceries on a fortnightly basis to a number of households in Northern Ireland. Christmas food packs were also given to families in need. In the past year Redeemer began a series of storytelling events called Lesser Heard which provides space for people to tell their stories in a safe and respectful environment.

REDEEMER CENTRAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

c. Grant-making policies

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfillment of the charitable objectives of Redeemer Central, and due regard is given to affordability

d. Volunteers

The work of Redeemer Central relies on the commitment and hard work of its valued staff, as well as its many volunteers. The Trustees wish to take this opportunity to thank all staff and volunteers for their continued service and dedication.

e. Main activities undertaken to further the company's purposes for the public benefit

The Trustees confirm that they have referred to the Charity Commission for Northern Ireland's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees review the charity's reserves policy regularly and aim to retain sufficient reserves for the foreseeable needs of the church. There are three categories of reserves held:

Restricted Funds arise where gifts or grants are received for specific purposes as outlined by the donor. Expenditure is distributed in line with these requirements. As at 31 March 2022, restricted funds of £nil were held.

Designated Funds arise primarily following special Gift Day offerings, following which a specific proportion of the funds may be earmarked by the Elders and Trustees for a particular purpose. Budgets are prepared and the expenditure is disbursed in line with these budgets. Designated funds can also arise when fixed assets are purchased from restricted funding received, provided the purchase of the assets discharges the restriction. In these cases, the net book value of the assets will generally be shown within designated funds throughout the useful economic life of the assets. As at 31 March 2022, the balance held within designated funds was £4,186.

Free/General Funds are undesignated and the charity's policy is to maintain the free funds, excluding fixed assets, at a level of between one and three months of normal expenditure. This level of free reserves is deemed necessary in order to withstand any unexpected expenditure requirements and ensure that the charity can continue operating for a period of time in the event of a significant drop in income. This would give time for alternative sources of funding to be sought by the Elders and Trustees, and the charity's options to be considered.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

c. Review of financial performance

Overall, the Statement of Financial Activities for the year ended 31 March 2022 reflects a net decrease in funds of £13,485, leading to total funds carried forward of £27,628. The closing net assets include restricted funds of £nil, designated funds of £4,186 and free funds of £23,442.

Redeemer Central is reliant on the support of individual donors in order to fund its activities, and could not survive without the continued generosity of its people. During the year ended 31 March 2022, giving amounted to £47,637 and Gift Aid claimed thereon totalled a further £12,250. Together these accounted for approximately 82% of the charity's total income.

The Trustees wish to sincerely thank all those who have provided donations to Redeemer Central during the year.

Our largest area of expenditure has of course been in relation to our church gatherings. £61,543 (2021 - £47,411) was incurred in order to facilitate our Sunday and mid-week gatherings. This included the salaries of the charity's employees, rental charges for the use of 101 Donegall Street, the cost of heating oil, electricity charges, water charges, expenditure on visiting speakers, building maintenance costs, liability insurance, the cost of books & teaching materials, and various other expenses incurred in running the church.

Structure, governance and management

a. Constitution

Redeemer Central is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 01 April 2014. It is a registered charity number NIC100831 with the Charity Commission for Northern Ireland and is a registered charity number XT28326 with HMRC.

The principal objective of the company is the advancement of the Christian faith in Belfast.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. The Trustees are responsible for the day to day management of the charity.

d. Policies adopted for the induction and training of Trustees

New Trustees are provided with more details of the charity's aims and objectives and are given the opportunity to spend time with the existing Trustees and learn about Trustees responsibilities.

REDEEMER CENTRAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees have overall responsibility for Redeemer Central's system of internal controls. Such a system can provide only reasonable and not absolute assurance against fraud or error.

A monthly financial reporting system is in place, which allows the financial performance and position of the charity to be monitored and managed by the Elders and Trustees. The Trustees seek to ensure that appropriate policies and procedures are in place and are communicated to all necessary parties in order to mitigate the risks that are faced by the charity.

Appropriate checks are carried out in respect of all staff and volunteers who work with children and other vulnerable groups.

Legal advice is sought on an on-going basis as required in order to satisfy our legal responsibilities, particularly in relation to employment matters.

Insurance cover is in place in respect of all major insurable risks.

The Trustees consider that the system of internal controls that is in place provides Redeemer Central with adequate risk assurance.

REDEEMER CENTRAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, 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 the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr David Armstrong

Trustee

Date: 04/08/2022



.....
Mr Ian Wasson

Trustee

REDEEMER CENTRAL

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of Redeemer Central

I report on the financial statements of the company for the year ended 31 March 2022 which are set out on pages 9 to 23.

Respective responsibilities of charity Trustees and examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have examined your company accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company 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 you as company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
4. that there is further information needed for a proper understanding of the accounts to be reached.

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the company's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: Scott McCullough

Dated:

Scott McCullough

Chartered Accountants Ireland

UHY Hacker Young Fitch

Chartered Accountants

Gordon Street Mews

27-29 Gordon Street

Belfast

BT1 2LG

REDEEMER CENTRAL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	59,887	3,445	63,332	75,268
Charitable activities	4	9,646	-	9,646	5,839
Total income		69,533	3,445	72,978	81,107
Expenditure on:					
Charitable activities	5	81,630	4,832	86,462	66,328
Total expenditure		81,630	4,832	86,462	66,328
Net (expenditure)/income		(12,097)	(1,387)	(13,484)	14,779
Transfers between funds	13	(490)	490	-	-
Net movement in funds		(12,587)	(897)	(13,484)	14,779
Reconciliation of funds:					
Total funds brought forward		40,216	897	41,113	26,334
Net movement in funds		(12,587)	(897)	(13,484)	14,779
Total funds carried forward		27,629	-	27,629	41,113

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

The notes on pages 12 to 23 form part of these financial statements.

REDEEMER CENTRAL
(A company limited by guarantee)
REGISTERED NUMBER: NI623785

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	3,920	3,010
		<u>3,920</u>	<u>3,010</u>
Current assets			
Debtors	10	6,515	7,240
Cash at bank and in hand		20,894	33,440
		<u>27,409</u>	<u>40,680</u>
Creditors: amounts falling due within one year	11	(3,701)	(2,577)
Net current assets		<u>23,708</u>	<u>38,103</u>
Total assets less current liabilities		<u>27,628</u>	<u>41,113</u>
Net assets excluding pension asset		<u>27,628</u>	<u>41,113</u>
Total net assets		<u><u>27,628</u></u>	<u><u>41,113</u></u>
Charity funds			
Restricted funds	13	-	897
Unrestricted funds	13	27,628	40,216
Total funds		<u><u>27,628</u></u>	<u><u>41,113</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr David Armstrong
Trustee
Date: 04/08/2022



.....
Mr Ian Wasson
Trustee

REDEEMER CENTRAL
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The notes on pages 12 to 23 form part of these financial statements.

REDEEMER CENTRAL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Redeemer Central is a charitable company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI623785. It is a registered charity number NIC100831 with the Charity Commission for Northern Ireland and is a registered charity number XT28326 with HMRC.

The charitable company's registered office is situated at 101 Donegall Street, Belfast, Antrim, BT1 2FJ.

The charitable company's principle activity continued to be the advancement of the Christian faith.

The members of the company are the subscribers as listed in the Memorandum and Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redeemer Central meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The company's charitable activities, together with the factors likely to affect its future development, performance and position are set out in the Trustee's Report.

The Charity meets its day to day working capital requirements through its voluntary income. The current economic conditions create some uncertainty over the levels of funding that will be available for future periods, although the Trustees are of the opinion that the Charity's activities for generating funds will continue to provide adequate funds

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. Accordingly the Trustees continue to adopt the going concern basis in preparing the annual reports and accounts

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 5 years (estimated useful life)
Computer equipment	- 3 years (estimated useful life)
Other fixed assets	- 5 years (estimated useful life)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.11 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	47,637	3,445	51,082
Gift Aid Income	12,250	-	12,250
	<u>59,887</u>	<u>3,445</u>	<u>63,332</u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	56,888	5,026	61,914
Gift Aid Income	13,354	-	13,354
	<u>70,242</u>	<u>5,026</u>	<u>75,268</u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Building Hire	2,445	2,445
Open Cinema	2,461	2,461
Relief of Hardship & Common Good	4,740	4,740
Total 2022	<u>9,646</u>	<u>9,646</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Education	810	810
Income from charitable activities - Advancement of Religion	2,708	2,708
Income from charitable activities - Relief of Hardship	2,321	2,321
<i>Total 2021</i>	<u>5,839</u>	<u>5,839</u>

REDEEMER CENTRAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from charitable activities (continued)

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Advancement of Education	9,511	-	9,511
Advancement of Religion	63,528	-	63,528
Relief of Hardship	8,591	4,832	13,423
	<u>81,630</u>	<u>4,832</u>	<u>86,462</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Education	7,200	-	7,200
Advancement of Religion	52,357	-	52,357
Relief of Hardship	1,593	5,178	6,771
	<u>61,150</u>	<u>5,178</u>	<u>66,328</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Advancement of Education	3,882	5,629	9,511
Advancement of Religion	32,675	30,853	63,528
Relief of Hardship	10,963	2,460	13,423
	<u>47,520</u>	<u>38,942</u>	<u>86,462</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Advancement of Education	2,068	5,132	7,200
Advancement of Religion	33,008	19,350	52,358
Relief of Hardship	5,584	1,186	6,770
	<u>40,660</u>	<u>25,668</u>	<u>66,328</u>

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	27,909	29,025
Direct charitable costs	5,000	2,531
Building costs	3,649	3,519
Other costs	1,685	-
Open Cinema expenditure	-	6
Common Good expenditure	4,446	400
Farmbox expenditure	4,831	5,179
	<u>47,520</u>	<u>40,660</u>

Analysis of support costs

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	12,608	7,169
Depreciation	733	692
Direct charitable costs	2,010	2,391
Other support costs	1,239	1,470
Building costs	13,501	6,412
Other costs	33	44
Open Cinema expenditure	2,460	1,187
Sundry expenses	729	1,171
Governance costs	5,629	5,132
	38,942	25,668

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,337 (2021 - £1,273), and accountancy fees of £3,415 (2021 - £2,982).

8. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	39,387	35,182
Contribution to defined contribution pension schemes	1,129	1,012
	40,516	36,194

The average number of persons employed by the company during the year was as follows:

	2022 No.	<i>2021 No.</i>
Employees	4	2

No employee received remuneration amounting to more than £60,000 in either year.

Details relating to the remuneration of key management personnel are disclosed in Note 19 of the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2021	13,340	5,249	16,956	35,545
Additions	1,081	-	1,048	2,129
At 31 March 2022	<u>14,421</u>	<u>5,249</u>	<u>18,004</u>	<u>37,674</u>
Depreciation				
At 1 April 2021	12,719	4,013	15,803	32,535
Charge for the year	325	486	408	1,219
At 31 March 2022	<u>13,044</u>	<u>4,499</u>	<u>16,211</u>	<u>33,754</u>
Net book value				
At 31 March 2022	<u>1,377</u>	<u>750</u>	<u>1,793</u>	<u>3,920</u>
<i>At 31 March 2021</i>	<u>621</u>	<u>1,236</u>	<u>1,153</u>	<u>3,010</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	50	-
Other debtors	4,963	5,973
Prepayments and accrued income	1,502	1,267
	<u>6,515</u>	<u>7,240</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Other taxation and social security	1,254	547
Other creditors	231	1,022
Accruals and deferred income	2,216	1,008
	<u>3,701</u>	<u>2,577</u>

12. Financial instruments

	2022
	£
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>20,894</u>

Financial assets measured at fair value through income and expenditure comprise of cash at the bank.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	4,092	7,201	(6,617)	(490)	4,186
General funds					
General Funds - all funds	36,124	62,332	(75,014)	-	23,442
Total Unrestricted funds	40,216	69,533	(81,631)	(490)	27,628
Restricted funds					
Restricted Funds - all funds	897	3,445	(4,832)	490	-
Total of funds	41,113	72,978	(86,463)	-	27,628

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	4,092	7,201	(6,617)	(490)	4,186
General funds	36,124	62,332	(75,014)	-	23,442
Restricted funds	897	3,445	(4,832)	490	-
	41,113	72,978	(86,463)	-	27,628

REDEEMER CENTRAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,920	3,920
Current assets	27,409	27,409
Creditors due within one year	(3,701)	(3,701)
Total	<u>27,628</u>	<u>27,628</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	3,010	-	3,010
Current assets	40,680	-	40,680
Creditors due within one year	(3,474)	897	(2,577)
Total	<u>40,216</u>	<u>897</u>	<u>41,113</u>

16. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered Trust. The pension cost charge represents contributions payable by the company to the Trust and amounted to £1,129 (2021: £1,012). Contributions totalling £230 (2021: £195) were payable to the Trust at the balance sheet date.

17. Operating lease commitments

At 31 March 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	3,230	3,230
Later than 1 year and not later than 5 years	12,920	12,920
Later than 5 years	29,035	32,265
	<u>45,185</u>	<u>48,415</u>

REDEEMER CENTRAL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Related party transactions

19. Related party transactions

One of the company's directors, David Armstrong, was employed as a church leader by Redeemer Central during the year. The total remuneration paid to David Armstrong for the same period was £27,400 (2021: £28,180) and employer contributions of £822 (2021: £845) were paid to a defined contribution pension scheme on his behalf. This director was not involved in decision-making with respect to his own remuneration. Remuneration has been paid in accordance with the provisions of Article 7.2 of the company's Articles of Association.

20. Controlling party

The charity is under the control of the Board of Trustees who are also Directors of Redeemer Central.