

**Registered number: NI623785**  
**Charity number: XT28326**

**REDEEMER CENTRAL**

**UNAUDITED**

**TRUSTEES REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**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 2016**

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**Trustees and Elders**

Mr David Capener  
Mr David Armstrong  
Mr Ryan Hawthorne  
Mr David Wylie

**Company registered number**

NI623785

**Charity registered number**

XT28326

**Registered office**

101 Donegall Street, Belfast, BT1 2FJ

**Team Leader**

David Capener

**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 2016**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Redeemer Central (the company) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 for Smaller Entities (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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

#### **a. Constitution**

The company was set up by and is constituted under a Memorandum of Association dated 01 April 2014. It is registered as a charitable company limited by guarantee. 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. Method 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 Articles of Association.

#### **c. 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 Trustee responsibilities. Two of the Trustees are employed by the charity and are remunerated for their services.

#### **d. Organisational structure and decision making**

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.

#### **e. 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 our 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.

# **REDEEMER CENTRAL**

(A company limited by guarantee)

## **TRUSTEES' REPORT (continued)** **FOR THE YEAR ENDED 31 MARCH 2016**

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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.

### **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 promote and fulfil such other charitable purposes beneficial to the community in Belfast, Ireland, the United Kingdom and such other parts of the world as directors may from time to time think fit;
- (c) 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.
- (d) to advance education whether of children (above or below compulsory school age) or of adults.

#### **b. Activities 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 City:Group gatherings, which are local mission expressions of Redeemer Central and meet in various locations throughout the city, seeking to serve the spiritual or physical needs of their community.

At Redeemer Central, part of our vision as a church community is to contribute to the life of our city, to serve and bless it, and to see it flourish.

During the year ended 31 March 2016, Redeemer Central has continued to run Open Cinema Belfast, a community cinema for marginalised people in our city. The Open Cinema philosophy is that people excluded from society need the benefits of culture as much as information and food. Open Cinema takes film to people at the margins, and brings them and their aspirations to the centre of cultural life. This project has been part funded by the Lloyds TSB Foundation and the Big Lottery Fund's Awards for All. In addition to the weekly Open Cinema showing, this project has also been extended to families throughout our city by way of a Family Matinee event, held once a month on a Saturday, which provides activities and snacks for children in addition to the showing of a family-friendly film.

# **REDEEMER CENTRAL**

(A company limited by guarantee)

## **TRUSTEES' REPORT (continued)** **FOR THE YEAR ENDED 31 MARCH 2016**

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### **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. 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.

### **e. 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.

## **Achievements and performance**

### **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.

## **Financial review**

### **a. Review of financial performance**

Overall, the Statement of Financial Activities for the year ended 31 March 2016 reflects a net decrease in funds of £22,980, leading to total funds carried forward of £27,784. The closing net assets include restricted funds of £2,701, designated funds of £6,550 and free funds of £18,533, of which £10,538 represents undesignated cash.

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 2016, giving amounted to £89,415 and Gift Aid claimed thereon totaled a further £21,104. Together these accounted for over 91% of the charity's total income.

Other significant sources of income included a total of £3,000 in grant funding received for Open Cinema Belfast from Lloyds TSB Foundation.

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

Our largest area of expenditure has of course been in relation to our church gatherings. £127,345 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. £6,434 was also spent on running Open Cinema Belfast during the year.

# REDEEMER CENTRAL

(A company limited by guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

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### 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 2016, restricted funds of £2,701 were held, representing the unspent balance of grant funding received for Open Cinema Belfast.

*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 2016, the balance held within designated funds was £6,550, which represented the net book value of fixed assets purchased using restricted funds.

*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.

### Plans for future periods

#### a. Future developments

The charity plans to continue the activities outlined above in the forthcoming years.

### Trustees' responsibilities statement

The Trustees (who are also directors of Redeemer Central 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 year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**REDEEMER CENTRAL**  
(A company limited by guarantee)

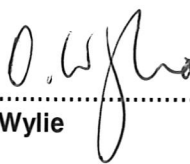
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

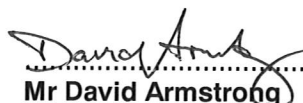
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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 26/09/16 and signed on their behalf by:

  
.....  
**Mr David Wylie**  
Trustee

  
.....  
**Mr David Armstrong**  
Trustee



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**REDEEMER CENTRAL**  
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

**LONDON**  
222 The Quadrangle  
Cambridge Square  
London W2 2PJ

Phone 020 7305 7489  
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Web [www.uhy-uk.com/westminster](http://www.uhy-uk.com/westminster)

**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 2016 which are set out on pages 9 to 22.

This report is made solely to the company's Trustees, as a body, in accordance with section 65 of the Charities Act (Northern Ireland) 2008 and regulations made under section 67 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.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 65(3) of the Charities Act (Northern Ireland) 2008 (the Act) and that an independent examination is needed. The company's gross income exceeded £100,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants Ireland.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of independent examiner's report**

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

UHY Hacker Young Fitch is a trading name of UHY Hacker Young Fitch Limited.  
UHY Hacker Young Fitch Limited registered in Northern Ireland (NI51815).

Registered to carry on audit work in the UK and Ireland and regulated for a range of investment business activities by Chartered Accountants Ireland.  
A list of directors is kept at 27-29 Gordon Street, Belfast BT1 2LG.

A member of the UHY Hacker Young Group of independent UK partnerships.  
A member of UHY International, a network of independent accounting and consulting firms.

*Helping you prosper*



**REDEEMER CENTRAL**  
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Signed:

Dated: 26/09/16

Michael Fitch Chartered Accountant

**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**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Income from:</b>					
Donations and grants	2	110,520	3,000	113,520	142,096
Fundraising activities	3	5,794	-	5,794	479
Charitable activities	4	-	-	-	2,036
Other income	5	1,366	-	1,366	38
<b>Total income</b>		<b>117,680</b>	<b>3,000</b>	<b>120,680</b>	<b>144,649</b>
<b>Expenditure on:</b>					
Raising funds:					
Voluntary income	6	1,746	-	1,746	1,470
Charitable activities:					
Other charitable activities	7	135,985	3,277	139,262	126,353
Governance	8	2,652	-	2,652	2,465
<b>Total expenditure</b>	<b>11</b>	<b>140,383</b>	<b>3,277</b>	<b>143,660</b>	<b>130,288</b>
<b>Net income / (expenditure) before transfers</b>		<b>(22,703)</b>	<b>(277)</b>	<b>(22,980)</b>	<b>14,361</b>
Transfers between Funds	20	4,801	(4,801)	-	36,403
<b>Net income / (expenditure)</b>		<b>(17,902)</b>	<b>(5,078)</b>	<b>(22,980)</b>	<b>50,764</b>
<b>Net movement in funds</b>		<b>(17,902)</b>	<b>(5,078)</b>	<b>(22,980)</b>	<b>50,764</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2015		42,985	7,779	50,764	-
<b>Total funds at 31 March 2016</b>		<b>25,083</b>	<b>2,701</b>	<b>27,784</b>	<b>50,764</b>

The notes on pages 11 to 22 form part of these financial statements.

# REDEEMER CENTRAL

(A company limited by guarantee)

REGISTERED NUMBER: NI623785

## BALANCE SHEET AS AT 31 MARCH 2016

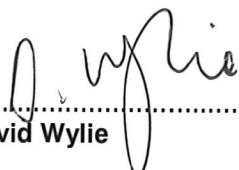
	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	16		13,294		14,284
<b>Current assets</b>					
Stocks	17	43		182	
Debtors	18	5,951		14,483	
Cash at bank and in hand		13,345		27,373	
		<u>19,339</u>		<u>42,038</u>	
<b>Creditors:</b> amounts falling due within one year	19	(4,849)		(5,558)	
<b>Net current assets</b>			<u>14,490</u>		<u>36,480</u>
<b>Net assets</b>			<u>27,784</u>		<u>50,764</u>
<b>Charity Funds</b>					
Restricted funds	20		2,701		7,779
Unrestricted funds	20		25,083		42,985
<b>Total funds</b>			<u>27,784</u>		<u>50,764</u>


The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of article 257A of the Companies (Northern Ireland) Order 1986 ("the Order") and members have not required the company to obtain an audit for the year in question in accordance with article 257B of the Order.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 26/09/16 and signed on their behalf, by:

  
.....  
Mr David Wylie

  
.....  
Mr David Armstrong

The notes on pages 11 to 22 form part of these financial statements.

# REDEEMER CENTRAL

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Company status

The company is a company limited by guarantee. 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.

#### 1.3 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.

# REDEEMER CENTRAL

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1. Accounting policies (continued)

#### 1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants are only included in the SoFA once the related goods or services have been delivered.

Conferences and training income is accounted for on a receivable basis. Where income is received in respect of conferences and courses taking place in the following year, it is taken to the balance sheet as deferred income and included in creditors.

Investment income is included in the financial statements when receivable.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

# REDEEMER CENTRAL

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1. Accounting policies (continued)

#### 1.5 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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 administration of the company and compliance with constitutional and statutory requirements.

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.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### 1.6 Cash flow

The financial statements do not include a Cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.7 Tangible fixed assets and depreciation

All assets if they can be used for more than one year and which cost more than £200 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

#### 1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 1.10 Debtors

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

# REDEEMER CENTRAL

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 1. Accounting policies (continued)

#### 1.11 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.

#### 1.12 Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.13 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 Trustee's 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. Income from donations and grants

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Giving Income	89,415	-	89,415	109,412
Grants	-	3,000	3,000	9,155
Gift Aid Income	21,105	-	21,105	23,529
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	110,520	3,000	113,520	142,096
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In 2015, of the total income from donations and grants, £ 132,941 was to unrestricted funds and £ 9,155 was to restricted funds.

#### Grants received for specific projects

	2016 £	2015 £
Big Lottery Fund - Open Cinema	-	9,155
Lloyds TSB Foundation - Open Cinema	3,000	-
	<hr/>	<hr/>
Total	3,000	9,155
	<hr/> <hr/>	<hr/> <hr/>



**REDEEMER CENTRAL**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**3. Fundraising income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Building hire	5,367	-	5,367	100
Other income	427	-	427	379
	<u>5,794</u>	<u>-</u>	<u>5,794</u>	<u>479</u>

In 2015, of the total fundraising income, £ 479 was to unrestricted funds and NIL was to restricted funds.

**4. Income from charitable activities**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
The advancement of the Christian Faith - training courses	-	-	-	2,036
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,036</u>

In 2015, of the total income from charitable activities, £ 2,036 was to unrestricted funds and NIL was to restricted funds.

**5. Other incoming resources**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Interest received	18	-	18	38
Insurance proceeds	1,348	-	1,348	-
	<u>1,366</u>	<u>-</u>	<u>1,366</u>	<u>38</u>

In 2015, of the total other incoming resources, £ 38 was to unrestricted funds and NIL was to restricted funds.

**6. Cost of generating voluntary income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fundraising costs	1,746	-	1,746	1,470
	<u>1,746</u>	<u>-</u>	<u>1,746</u>	<u>1,470</u>

In 2015, of the total voluntary income, £ 1,470 was to unrestricted funds and NIL was to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**7. Analysis of expenditure on charitable activities**

	<b>Unrestricted funds 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Church activities	127,347	-	127,347	114,457
Church planting & mission giving	700	-	700	1,000
Retreats & youth festival contributions	3,664	-	3,664	2,152
Open cinema	3,157	3,277	6,434	6,307
Relief of hardship	1,117	-	1,117	2,437
	<u>135,985</u>	<u>3,277</u>	<u>139,262</u>	<u>126,353</u>

In 2015, of the total expenditure, £ 121,728 was expenditure from unrestricted funds and £ 4,625 was expenditure from restricted funds.

**8. Governance costs**

	<b>Unrestricted funds 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Independent examiner's fees	1,212	-	1,212	1,212
Legal expenses	1,440	-	1,440	383
Other professional fees - building survey	-	-	-	870
	<u>2,652</u>	<u>-</u>	<u>2,652</u>	<u>2,465</u>

**9. Direct costs**

	<b>Church activities £</b>	<b>Church planting &amp; mission giving £</b>	<b>Retreats &amp; youth festival contribution s £</b>	<b>Open cinema £</b>
Direct charitable costs	5,535	700	3,664	2,221
Rent	3,500	-	-	-
Wages and salaries	74,560	-	-	-
National insurance	4,938	-	-	-
	<u>88,533</u>	<u>700</u>	<u>3,664</u>	<u>2,221</u>

# REDEEMER CENTRAL

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 9. Direct costs (continued)

	Relief of hardship £	Total 2016 £	Total 2015 £
Direct charitable costs	1,117	13,237	18,837
Rent	-	3,500	3,500
Wages and salaries	-	74,560	68,183
National insurance	-	4,938	4,238
	<u>1,117</u>	<u>96,235</u>	<u>94,758</u>

### 10. Support costs

	Church activities £	Open cinema £	Total 2016 £	Total 2015 £
Office expenses	237	-	237	554
Electricity	729	461	1,190	2,139
Heating oil	2,075	1,310	3,385	3,273
Water charges	426	269	695	787
Telephone and broadband	3,027	-	3,027	1,408
Other support costs	7,678	-	7,678	9,703
Wages and salaries	17,067	-	17,067	6,372
National insurance	648	-	648	47
Depreciation	6,927	2,173	9,100	7,312
	<u>38,814</u>	<u>4,213</u>	<u>43,027</u>	<u>31,595</u>

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 11. Analysis of resources expended by expenditure type

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising voluntary income	-	-	1,746	1,746	1,470
<b>Costs of generating funds</b>	-	-	1,746	1,746	1,470
Church activities	97,213	6,927	23,207	127,347	114,457
Church planting & mission giving	-	-	700	700	1,000
Retreats & youth festival contributions	-	-	3,664	3,664	2,152
Open cinema	-	2,173	4,261	6,434	6,307
Relief of hardship	-	-	1,117	1,117	2,437
<b>Charitable activities</b>	97,213	9,100	32,949	139,262	126,353
<b>Expenditure on governance</b>	-	-	2,652	2,652	2,465
	97,213	9,100	37,347	143,660	130,288

### 12. Analysis of resources expended by activities

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Church activities	88,533	38,814	127,347	114,457
Church planting & mission giving	700	-	700	1,000
Retreats & youth festival contributions	3,664	-	3,664	2,152
Open cinema	2,221	4,213	6,434	6,307
Relief of hardship	1,117	-	1,117	2,437
<b>Total</b>	96,235	43,027	139,262	126,353

**REDEEMER CENTRAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**13. Net incoming resources/(resources expended)**

This is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets: - owned by the charity	9,100	7,312
Trustees remuneration	57,004	55,742
	<u>                    </u>	<u>                    </u>

Trustees received remuneration amounting to £57,004 in the current year (2015 - £55,742).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

**14. Staff costs**

Staff costs were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	91,627	74,555
Social security costs	5,587	4,285
	<u>                    </u>	<u>                    </u>
	<u>97,214</u>	<u>78,840</u>

The average monthly number of employees was: 4 (2015: 3) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Employees	4	3
	<u>                    </u>	<u>                    </u>

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

**15. Taxation**

Redeemer Central is a registered charity with HMRC reference number XT28326 and is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

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**16. Tangible fixed assets**

	Fixtures & fittings £	Computer equipment £	Music, AV and Other Equipment £	Total £
<b>Cost</b>				
At 1 April 2015	10,351	2,344	8,901	21,596
Additions	606	1,249	6,255	8,110
At 31 March 2016	<u>10,957</u>	<u>3,593</u>	<u>15,156</u>	<u>29,706</u>
<b>Depreciation</b>				
At 1 April 2015	3,248	879	3,185	7,312
Charge for the year	3,369	1,295	4,436	9,100
At 31 March 2016	<u>6,617</u>	<u>2,174</u>	<u>7,621</u>	<u>16,412</u>
<b>Net book value</b>				
At 31 March 2016	<u>4,340</u>	<u>1,419</u>	<u>7,535</u>	<u>13,294</u>
At 31 March 2015	<u>7,103</u>	<u>1,465</u>	<u>5,716</u>	<u>14,284</u>

**17. Stocks**

	2016 £	2015 £
Oil	<u>43</u>	<u>182</u>

**18. Debtors**

	2016 £	2015 £
Other debtors	5,169	11,727
Prepayments and accrued income	782	2,756
	<u>5,951</u>	<u>14,483</u>

# REDEEMER CENTRAL

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 19. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	1,892	2,256
Other creditors	1,578	1,888
Accruals and deferred income	1,379	1,414
	4,849	5,558
	4,849	5,558

### 20. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
<b>Designated funds</b>					
Designated Fund	2,468	-	(2,173)	6,255	6,550
	2,468	-	(2,173)	6,255	6,550
<b>General funds</b>					
General Funds - all funds	40,517	117,680	(138,210)	(1,454)	18,533
	40,517	117,680	(138,210)	(1,454)	18,533
Total Unrestricted funds	42,985	117,680	(140,383)	4,801	25,083
	42,985	117,680	(140,383)	4,801	25,083
<b>Restricted funds</b>					
Lloyds TSB Foundation (Open Cinema)	-	3,000	(1,200)	(1,100)	700
Big Lottery Fund's Awards for All (Open Cinema)	7,779	-	(2,077)	(3,701)	2,001
	7,779	3,000	(3,277)	(4,801)	2,701
Total of funds	50,764	120,680	(143,660)	-	27,784
	50,764	120,680	(143,660)	-	27,784
<b>Summary of funds</b>					
	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	2,468	-	(2,173)	6,255	6,550
General funds	40,517	117,680	(138,210)	(1,454)	18,533
	42,985	117,680	(140,383)	4,801	25,083
Restricted funds	7,779	3,000	(3,277)	(4,801)	2,701
	50,764	120,680	(143,660)	-	27,784
	50,764	120,680	(143,660)	-	27,784

# REDEEMER CENTRAL

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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### 20. Statement of funds (continued)

Restricted funds totalling £4,801 have been transferred to unrestricted designated funds to reflect the value of fixed assets purchased from Open Cinema grant funding received, thereby discharging the restriction. £1,454 of unrestricted general funds were also used to purchase fixed assets for Open Cinema, and these funds have also been transferred to designated funds. It is intended that the net book value of the fixed assets purchased for Open Cinema will remain within designated funds for the duration of their useful economic life.

### 21. Analysis of net assets between funds

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	13,293	-	13,293	14,284
Current assets	16,534	2,807	19,341	42,038
Creditors due within one year	(4,744)	(106)	(4,850)	(5,558)
	<u>25,083</u>	<u>2,701</u>	<u>27,784</u>	<u>50,764</u>

### 22. Capital commitments

At 31 March 2016 the charity was not committed to any capital expenditure.

### 23. Related party transactions

Two of the company's directors, David Capener and David Armstrong, are employed as church leaders by Redeemer Central. The total remuneration paid to David Capener during the year ended 31 March 2016 was £36,904 (2015: £35,692), and the total remuneration paid to David Armstrong for the same period was £20,100 (2015: £20,000). Neither of these directors are involved in decision-making with respect to their own remuneration.

### 24. Controlling party

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