

Charity Registration No. 1157662

REIGN MINISTRIES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

REIGN MINISTRIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms B O'Brien Mr A Shoderu Dr A Stanhope Mr D Williams Ms C Heyward	(Appointed 21 November 2020)
Charity number	1157662	
Principal address	43 London Road Bicester Oxon OX26 6BU	
Independent examiner	Whitley Stimpson Limited Claremont House 1 Market Square Bicester Oxon OX26 6AA	

REIGN MINISTRIES

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 15

REIGN MINISTRIES

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

To advance the Christian faith particularly but not exclusively amongst young people in Bicester and in such other parts of the United Kingdom or the words as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust.

Achievements and performance

Like most UK charities, the activities of this year were affected by the Covid-19 pandemic. In the 2020-2021 financial year we trained nearly 30 students in Theology, Mission and Youth Ministry. We have spent charity resources by coaching churches and lay volunteers to develop effective youth ministries through training courses and strategic church partnerships. The public has benefited in two ways this past year through the growth of the charity.

Firstly, we are now working with groups of teenagers in a wider range of communities across the UK, from each of the four nations. Our research indicates that, on a regular basis, we are in contact with approximately 3,000 young people. Secondly, by investing into a generation of young leaders we are also helping society to be more resilient and in a healthier place for the future as these leaders grow and expand their personal scope of influence.

Financial review

The business aspect to the charity has grown over the past year because we have been able to recruit enough students into the various programmes to make them viable. We have been working on improving our fundraising ability, as we envisaged, through staffing and financial management controls. We are working and developing our internal systems and structures to help us maintain this growth going forward.

The position of the charity is healthy financially. Staff-wise we have added some new team roles which has positioned us to grow in our effectiveness and scope in the coming year. This effectiveness also will hopefully lead to a greater number of people we are training, which has a positive knock on effect to our financial stability.

It is the policy of the charity that designated funds should be maintained at a level equivalent to three month's operating costs. At the moment our reserves are being held in a separate bank account and the purpose is to meet our reserves policy and secondly to provide flexibility as the charity plans for expansion in the future.

The trustees met online throughout the year and were able to conduct all their usual business without impediment.

Structure, governance and management

The charity was originally established in 2008 and became a Charitable Incorporated Organisation (CIO) from 1 July 2014.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr D Wickens (Resigned 20 November 2021)

Ms B O'Brien

Mr A Shoderu

Dr A Stanhope

Mr D Williams

Ms C Heyward (Appointed 21 November 2020)

REIGN MINISTRIES

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The board of trustees acts to promote the accomplishment of the ministry's mission and prevent unacceptable activities and conditions within the ministry.

The board is made up of a Chairman, Vice Chairman, Secretary, Treasurer and Board Committees. The board members may serve for two successive three-year terms, after which he/she must take a one-year sabbatical before serving again. Background and criminal screening is carried out on all members before they serve.

They strive to have un-conflicting loyalty to the stakeholders, avoid conflict of interest with respect to their fiduciary responsibility, not attempt to exercise individual authority over the charity, respect confidentiality, prepare for and attend all meetings where possible, support all decisions made by the board as a group, avoid representing a particular personal or group interest and personally develop and evaluate the policies and their own skills.

So that the board are confident in controlling the charities performance, related training and outside monitoring may take place where necessary.

The Trustees report was approved by the Board of Trustees.

DocuSigned by:

David Neville Williams

EC2E3519B61147F...

Mr D Williams

Trustee

Dated: 18/5/2022 | 11:26 BST

REIGN MINISTRIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REIGN MINISTRIES

I report on the accounts of the charity for the year ended 31 August 2021, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to 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 charity 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 next statement.

Independent examiner's statement

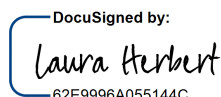
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Act have not been met;
- or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

 Laura Herbert

62E9996A055144C...

L Herbert - FCCA
Whitley Stimpson Limited
Claremont House
1 Market Square
Bicester
Oxon
OX26 6AA

20/5/2022 | 12:36 BST

Dated:

REIGN MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Notes							
<u>Income and endowments from:</u>							
Donations and programme income	2	109,714	81,261	190,975	189,797	49,851	239,648
Investments	3	902	-	902	1,298	-	1,298
Other income	4	36,028	-	36,028	5,311	-	5,311
Total income		146,644	81,261	227,905	196,406	49,851	246,257
<u>Expenditure on:</u>							
Ministry programmes	5	81,956	15,747	97,703	127,349	2,825	130,174
Administration and governance	6	64,060	64,051	128,111	94,281	43,894	138,175
Total resources expended		146,016	79,798	225,814	221,630	46,719	268,349
Gross transfers between funds		-	-	-	3,018	(3,018)	-
Net income/(expenditure) for the year/ Net movement in funds		628	1,463	2,091	(22,206)	114	(22,092)
Fund balances at 1 September 2020		505,363	114	505,477	527,569	-	527,569
Fund balances at 31 August 2021		505,991	1,577	507,568	505,363	114	505,477

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

All income and expenditure derive from continuing activities.

REIGN MINISTRIES

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		377,040		374,638
Current assets					
Debtors	10	1,585		1,150	
Cash at bank and in hand		135,208		137,205	
		<u>136,793</u>		<u>138,355</u>	
Creditors: amounts falling due within one year	11	<u>(6,265)</u>		<u>(7,516)</u>	
Net current assets			130,528		130,839
Total assets less current liabilities			<u>507,568</u>		<u>505,477</u>
Income funds					
Restricted funds	13		1,577		114
Unrestricted funds			505,991		505,363
			<u>507,568</u>		<u>505,477</u>

The financial statements were approved by the Trustees on 18/5/2022 | 11:26 BST

DocuSigned by:

 EC2E3519B61147F...
 Mr D Williams
 Trustee

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Reign Ministries is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

A key risk to the future continued going concern of the charity are the risks and uncertainties as to the impact of the Covid-19 outbreak in the UK. At the time of approving the financial statements, the Trustees have assessed the impact of Covid-19 and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from grants is recognised when there is entitlement and all conditions for receipt have been met.

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings	Not depreciated
Fixtures, fittings & equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.8 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

2 Donations and programme income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Degree income	36,538	-	36,538	80,777
Greenhouse/Internship Income	1,856	5,186	7,042	10,160
Moveolution income	868	-	868	23,846
Learning community	1,149	-	1,149	200
US Donors	27,655	64,878	92,533	113,431
Other revenue	30,012	-	30,012	10,609
Gift Aid reclaimed	1,748	-	1,748	625
Church partnership income	9,000	-	9,000	-
Resource income	888	11,197	12,085	-
	<u>109,714</u>	<u>81,261</u>	<u>190,975</u>	<u>239,648</u>
For the year ended 31 August 2020	<u>189,797</u>	<u>49,851</u>		<u>239,648</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>902</u>	<u>1,298</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Other income	<u>36,028</u>	<u>5,311</u>

Other income represents Coronavirus Job Retention Scheme grants as disclosed in note 12 to the accounts.

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Ministry programmes

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
<u>Costs of generating programme activity</u>				
Degree Expenses	36,262	-	36,262	56,289
Greenhouse/Internship Expenses	21,952	5,186	27,138	49,749
Moveolution Expenses	3,234	-	3,234	24,100
Learning Community Expenses	3,644	-	3,644	36
Church Partnership Expenses	16,864	-	16,864	-
Resource Expenses	-	10,561	10,561	-
	<hr/>	<hr/>	<hr/>	<hr/>
Costs of generating programme activity	81,956	15,747	97,703	130,174
	<hr/>	<hr/>	<hr/>	<hr/>

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Administration and governance

	Staff costs	Governance costs	Finance costs	Total 2021	Total 2020
	£	£	£	£	£
Staff wages & salaries	100,961	-	-	100,961	110,831
Social security costs	4,399	-	-	4,399	-
Pension costs	4,552	-	-	4,552	3,621
Rates	-	2,338	-	2,338	2,773
Insurance	-	1,140	-	1,140	816
Light and heat	-	2,219	-	2,219	1,968
Repairs and maintenance	-	2,069	-	2,069	984
Office and computer expenses	-	1,133	-	1,133	2,046
Telephone and fax	-	892	-	892	1,277
Conference expenses	-	212	-	212	3,263
Logistics Trustee costs	-	-	-	-	172
Advertising	-	4,102	-	4,102	-
Travel and subsistence	-	473	-	473	1,724
Legal & Professional	-	363	-	363	782
Accountancy	-	780	-	780	832
Depreciation	-	770	-	770	191
Sundry expenses	-	492	-	492	6,818
Gain/loss on disposal of tangible assets	-	192	-	192	-
HR & team expenses	-	955	-	954	-
Bank charges	-	-	70	70	77
	<u>109,911</u>	<u>18,130</u>	<u>70</u>	<u>128,111</u>	<u>138,175</u>
Analysis by fund					
Unrestricted funds	46,179	17,811	70	64,060	
Restricted funds	63,732	319	-	64,051	
	<u>109,911</u>	<u>18,130</u>	<u>70</u>	<u>128,111</u>	
For the year ended 31 August 2020					
Unrestricted funds	70,561	23,643	77		94,281
Restricted funds	43,894	-	-		43,894
	<u>114,455</u>	<u>23,643</u>	<u>77</u>		<u>138,175</u>

Governance costs includes payments to the accountants of £780 (2020: £780) for accounts production and independent examination fees.

7 Trustees

None of the trustees received any remuneration during the current or prior year.

During the year, no trustees received any reimbursement of expenses (2020: £nil).

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Average number of employees	10	8

Employment costs

	2021 £	2020 £
Wages and salaries	166,283	159,277
Social security costs	4,399	-
Other pension costs	4,552	3,621
	<u>175,233</u>	<u>162,898</u>

None of the employees received employee benefits (excluding employer pension costs) more than £60,000 during the year.

One of the employees Sam Williams employed by the Charity in the year is the son of a trustee Dave Williams. During the year the employee received a net salary of £9,552.

The Trustees delegate the day-to-day management of the charity to the senior management personnel. During the year, £24,000 was paid to key management personnel for management services.

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2020	373,875	2,482	376,357
Additions	-	3,363	3,363
Disposals	-	(700)	(700)
At 31 August 2021	373,875	5,145	379,020
Depreciation and impairment			
At 1 September 2020	-	1,718	1,718
Depreciation charged in the year	-	770	770
Eliminated in respect of disposals	-	(508)	(508)
At 31 August 2021	-	1,980	1,980
Carrying amount			
At 31 August 2021	373,875	3,165	377,040
At 31 August 2020	373,875	763	374,638

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	918	1,150
Prepayments and accrued income	667	-
	1,585	1,150

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	12	5,363	-
Other creditors		120	6,738
Accruals and deferred income		782	778
		6,265	7,516

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

12 Grant income

The charity has taken advantage of the following government grants that were made available by the UK Government response to the global Covid-19 pandemic. During the year the following amounts have been received and are recognised within other operating income.

Coronavirus Job Retention Scheme (CJRS): £36,028 (2020: £5,311)

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 31 August 2021
	£	£	£	£	£	£	£
Resources							
Project	4,242	(1,110)	(3,018)	114	11,197	(10,561)	750
Staff							
Conference	-	-	-	-	1,146	(319)	827
Staff Support							
- Employee A	16,858	(16,858)	-	-	26,310	(26,310)	-
Staff Support							
- Employee B	16,858	(16,858)	-	-	26,310	(26,310)	-
Staff Support							
- Employee C	9,208	(9,208)	-	-	11,112	(11,112)	-
Staff Support							
- Employee D	1,715	(1,715)	-	-	5,186	(5,186)	-
Staff Support							
- Employee E	971	(971)	-	-	-	-	-
	<u>49,852</u>	<u>(46,720)</u>	<u>(3,018)</u>	<u>114</u>	<u>81,261</u>	<u>(79,798)</u>	<u>1,577</u>

The Resources Project is partially funded by donations and relates to the ongoing Charity project to develop saleable resources i.e. tools for sale to youth workers such as videos and printed materials. Transfers out of this fund in the 2020 year reflect the reimbursement of the unrestricted fund start up costs for this project which were incurred in advance of the specific fundraising.

The Staff Conference restricted fund has arisen where the Charity has received donations towards an annual staff retreat and associated HR and team costs. There is a carried forward balance on this fund as not all of the donations were spent in the 2021 year due to the impact of Covid-19.

The Staff Support restricted funds arise where employees are partially self supported i.e. where the Charity agrees a fixed salary paid out of unrestricted funds but the employees can also fundraise for specific donations to cover an excess over this agreed salary as part of their work for the Charity. All the donations are always paid out as additional salary to the staff members during the year and therefore there is never a carried forward balance on these funds. Any such payments are processed through the payroll with any tax and national insurance costs being paid as necessary.

REIGN MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:					
Tangible assets	377,040	-	377,040	374,638	374,638
Current assets/ (liabilities)	128,951	1,577	130,528	114	130,839
	<u>505,991</u>	<u>1,577</u>	<u>507,568</u>	<u>114</u>	<u>505,477</u>

15 Related party transactions

During the year total donations without conditions of £3,480 were received by the charity from related parties.