

Registered Charity No 1177437

RENAISSANCE Church

**UNAUDITED
FINANCIAL STATEMENTS
For the period ended 31 March 2021**

(A Charitable Incorporated Organisation)

**A Charitable Incorporated Organisation
Renaissance Church
Financial Statements for the period to 31 March 2021
Contents**

<u>Page</u>	<u>Contents</u>
Page 1	Charity Information
Page 2/3	Trustees' Report
Page 4	Independent Examiners Report
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Page 7	Notes to the Financial Statements - Accounting Policies
Page 8	Notes to the Financial Statements (Continued)
Page 9	Notes to the Financial Statements (Continued)

Renaissance Church
Financial Statements for the period to 31 March 2021
Company Information

Trustees	John Fahy Chris Nwabuikwu Remi Anekwe Pearl Anekwe Vivian Oliver Christopher Gilzeane Diane Gilzeane Michael Bloomfield	Chairman
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Address	Renaissance Church PO Box 8147 Nottingham NG9 3WP
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Independent Examiner	A Pearson FCMA Exec Practice 87 Main Street Newtown Linford Leicestershire LE6 0AF
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Renaissance Church
Financial Statements for the period to 31 March 2021
Trustees' Report (1)

The Trustees have pleasure in presenting their report and financial statements for the period ended 31 March 2021.

Constitution

Renaissance Church is a Charitable Incorporated Organisation, governed by the Charity Commission Model Constitution whose only voting members are its Charity Trustees.

Objectives & Policies of the Charity

(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH OF THE ASSEMBLIES OF GOD IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Trustees

Trustees of the charity are as follows

John Fahy Chairman
Chris Nwabuikwu
Remi Anekwe
Pearl Anekwe
Vivian Oliver
Michael Bloomfield

Subject to appointments at the Annual General Meeting the Trustees shall appoint members and committees to control of the affairs of the charity and may delegate any part of its duties to such committees. Without prejudice to the generality of the foregoing, the Trustees powers shall include the appointment, control and dismissal of all members and staff.

Financial Review

The charity reported an excess of income over expenditure of £13,466 (2020 £13,168) for the period.

The Trustees are satisfied that the charity has adequate resources to continue operating as a 'Going Concern' for the foreseeable future.

Public Benefit

The Trustees have considered the charity Commission guidance on Public benefit and consider the activities of the charity meet its charitable objectives and provide benefit to the public

Charitable Activities

OVERVIEW

- The Theme for the year was from Isaiah 40:18-19, that God is doing a new thing. #Heisdoinganewthing! #Anewleveloffaith! #Notbusinessasusual!
- Covid-19 pandemic.
- National lockdowns throughout the year with various degrees of restrictions/easing but not allowing return to normal physical meetings.
- Church in the Park 6th September.
- Online delivery of Church.
- Reliance on internal structures to maintain Church; Communications and Connectivity. .

REVIEW

Little did we and everyone else, realise how true the theme for the year would prove to be in 2020 – a year of unprecedented global events at all levels due to the Covid-19 pandemic. This review is in light of the challenges faced, actions taken and opportunities this has presented.

The main challenge was maintaining a sense of Church and cohesion during this time. More specifically, the challenges were around: communication, connection and commitment. This is in context that the Church is still young and facing the normal challenges of establishing a newly pioneered Church, with people coming and some people going. That coupled with the challenges of a global pandemic, meant that 2020 proved to bring a unique set of challenges to the Church.

Renaissance Church
Financial Statements for the period to 31 March 2021
Trustees' Report (2)

Weekly Sunday online broadcasts, for Main Church and Children's Church. These have been well received overall, from initial high levels of engagement, dropping during the times of easing of restrictions before finding an even keel.

Home Groups, were set up to meet every 2 weeks by Zoom, members keeping in touch by Whatsapp. The groups were restructured in March just before lockdown, so it made cohesion and developing new relationships with people in different groups more challenging than otherwise if people had met face to face. As a result, the homegroups later merged into one Church Family meeting

Weekly Friday prayer meetings by Zoom. These have worked well and continue to gather momentum.

Zoom/Connect Lounge meetings after the Sunday broadcast to help maintain connectedness.

Whilst we entered the pandemic with the momentum that often comes with new things, it was apparent later in the year that we needed to think through how we recovered and maintained the original momentum.

The merging of the Homegroups and Zoom/Connect Lounge came out of this review. We recognised that though we were having Sunday broadcasts, which we considered/called "Church" we were not "meeting" per se with one another to interact and have fellowship.

The key areas where we maintain a watch are pastorally and financially, the latter which has been down on the previous year.

We concluded the year with a Cross over meeting in faith and excitement for what God will do in 2021.

Reserves Policy

The Reserve Policy agreed by the Committee is to maintain so far as possible 3 months Unrestricted Funds in the form of bank deposits.

Statement of Trustees Responsibilities

The Trustees are required as a charity and under the Companies Act 2006 and Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and disclose the net income or expenditure of the charity for that period and

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether applicable accounting standards 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
- observe the methods and principles in the Charities SORP

The Trustees are also responsible for:

- keeping proper accounting records
- safeguarding the charity's assets
- taking reasonable steps for the prevention of fraud

Approved by the Trustees on1st November 2021..... And signed on its behalf by:

John Fahy



Trustee (Chair)

Remi Anekwe



Trustee

**Renaissance Church
Financial Statements for the period to 31 March 2021
Independent Examiners Report**

Independent Examiners Report to the Trustees

I report on the accounts of the charity for the period ended 31 March 2021 which are set out on pages 5 to 8

Respective responsibilities of Trustees and Examiner

The trustees' (who are also directors of the company for company law) are responsible for the preparation of the accounts. The 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. I am qualified to undertake the independent examination, by being a qualified member of CIMA.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent Examination

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

Independent Examiners 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

- a to keep accounting records in accordance with s386 of the Companies Act 2006, and
- b to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, and with the method and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities have not been met, or

2 to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

A Pearson

Mr A Pearson FCMA

Exec Practice Ltd
87 Main Street
Newtown Linford
Leicestershire
LE6 0AF

Date: 12 August 2021

Renaissance Church
Financial Statements for the period to 31 March 2021
Statement of Financial Activities

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2021	£ Total 2020
<u>Incoming Resources</u>					
Donations Gifts & Offerings	2	44,736		44,736	68,771
Gift Aid		-	-	-	-
Investment Income		14	-	14	47
Total Income		44,750	-	44,750	68,818
<u>Resources expended</u>					
Raising Funds					
Room & Venue Hire		692	-	692	28,371
Online Costs		10,180		10,180	-
Activities		-	-	-	-
		10,872	-	10,872	28,371
Charitable Activities					
Ministry Resources		465	-	465	7,511
Contract Services		12,000		12,000	-
Donations		930		930	1,670
Refreshments		105	-	105	772
Computer & IT		878		878	2,936
Insurances		394		394	384
Legal & Professional		430		430	-
Equipment		1,012	-	1,012	6,529
Travel & Accommodation		38		38	493
Office Expenses & Admin		3,370	-	3,370	6,044
		19,622	-	19,622	26,339
Other Costs					
Independent Examination		790	-	790	940
Total Expenditure		31,284	-	31,284	55,650
Net Income/(Expenditure) for the Year		13,466	-	13,466	13,168
Net movements for the year		13,466	-	13,466	13,168
Accumulated Reserves b/f		35,241	10,000	45,241	32,073
Total Reserves		48,707	10,000	58,707	45,241

Renaissance Church
Financial Statements for the period to 31 March 2021
Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	Total 2021	£ Total 2020
<u>Assets</u>					
Fixed Assets	3	-	-	-	-
Current Assets					
Stock	4	-	-	-	-
Debtors & Prepayments			-	-	-
Cash at Bank and in hand		48,707	10,000	58,707	45,591
		48,707	10,000	58,707	45,591
Less Current Liabilities					
Creditors less than one year	5	-	-	-	(350)
Net Current Assets		48,707	10,000	58,707	45,241
Creditors more than one year			-	-	-
Net Assets		48,707	10,000	58,707	45,241
<u>Reserves</u>					
Designated Funds		-	-	-	-
Unrestricted funds		48,707	-	48,707	35,241
Restricted funds	6	-	10,000	10,000	10,000
Total Reserves		48,707	10,000	58,707	45,241

Approved by the Trustees on 1st November 2021 And signed on its behalf by:

John Fahy



Chairman

Vivian Oliver



Secretary

Renaissance Church
Financial Statements for the period to 31 March 2021
Notes to the Financial Statements

1 Accounting Policies

1.1a Basis of preparation

The charity is a 'Charitable Incorporated Organisation'. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

1.1b Preparation of the accounts on a going concern basis

The Charity reported a surplus of £13,465 (2020 £13,168) for the period ended 31 March 2021.

The trustees are of the view, that given the Charity's reserve position, and outlook of support for the next 12 months, that the charity is a going concern.

1.2 Resources Expended

Expenditure is accounted for on an accrual basis.

1.3 Donations and Voluntary Income

Donations and Voluntary Income are accounted for when received.

1.4 Grants Receivable

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

1.5 Allocation of Costs

Costs are shown and allocated between Cost of Generating Funds, Charitable Activities and Governance costs, in accordance with the Charity SORP. Where items involve more than one category they are apportioned between categories according to the nature of cost.

1.6 Fixed Assets and Depreciation

Fixed Assets for charity use are capitalised at cost, or valuation if donated. Depreciation is calculated to write off the assets. Less their estimated residual value, over their useful lives on the following basis:

FFE Depreciation 10 years straight line basis

Depreciation commences in the year after purchase or commissioning

2 Donations Gifts & Offerings

During the year the charity received the following voluntary income

	£	£	£	£
	Unrestricted	Restricted	Total	<i>Total</i>
			2021	<i>2020</i>
Gifts & Offerings	31,314		31,314	67,439
Tithes	13,422	-	13,422	19,366
Other Grants & Donations	-	-	-	-
Total	44,736	-	44,736	<i>86,805</i>

Renaissance Church
Financial Statements for the period to 31 March 2021
Notes to the Financial Statements

3 Fixed Assets

	£ Equipment Restricted	£ Equipment Unrestricted	£ Total
Net Book value b/f	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation	-	-	-
Net Book value c/f	-	-	-

4 Stocks

	2021 £	2020 £
Stocks are valued at the lower of cost or market value	-	-

5 Creditors : amounts falling due within one year

	£	£
Accruals	-	350
	-	350

6 Restricted Funds

	Bal b/f	Income	Expenditure	Transfers	Bal c/f £
Church Building Project	10,000	-	-	-	10,000
	10,000	-	-	-	10,000

7 Analysis of Net Assets

	Designated	Unrestricted	Restricted	Total £
Fixed Assets	-	-	-	-
Current Assets	-	48,707	10,000	58,707
Current Liabilities	-	-	-	-
Long Term Loans	-	-	-	-
Fund balance	-	48,707	10,000	58,707

8 Transactions with Director Trustees & Related Parties

No Trustees received remuneration or reimbursed expenses during the year.

9 Controlling Party

No one party has control over the Charity