

Registered Charity No 1177437

RENAISSANCE Church

**UNAUDITED
FINANCIAL STATEMENTS
For the period ended 31 March 2022**

(A Charitable Incorporated Organisation)

**A Charitable Incorporated Organisation
Renaissance Church
Financial Statements for the period to 31 March 2022
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Renaissance Church
Financial Statements for the period to 31 March 2022
Company Information

Trustees	John Fahy Chris Nwabuikwu Remi Anekwe Pearl Anekwe Vivian Oliver Michael Bloomfield	Chairman
Address	Renaissance Church PO Box 8147 Nottingham NG9 3WP	
Independent Examiner	A Pearson FCMA Exec Practice 87 Main Street Newtown Linford Leicestershire LE6 0AF	

Renaissance Church
Financial Statements for the period to 31 March 2022
Trustees' Report (1)

The Trustees have pleasure in presenting their report and financial statements for the period ended 31 March 2022.

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 (2021 £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 beginning of the year was from Joshua 5:12 *"The manna stopped the day after they ate this food from the land; there was no longer any manna for the Israelites but that year they ate of the produce of Canaan."*
- The Church has fully transitioned, spiritually, locationally and congregationally, incorporating the former members of the previous church who have chosen to stay into the new combined church.
- External and internal works on the building have been done: installation of a lighted Cross and Church signage on the outside and internally: painting of the building and installation of hand dryers have all added to the feel of "Crossed Over, Transition and New Beginnings".
- A number of initiatives were undertaken: Disciple Teachings, Evangelistic events (Hymns Night; Unrestrained Worship); Passover Meal and in house, the establishment of a Men's Group, 4HIM (4HER to follow).
- Numerical growth – 18 new people have been added including families.
- There has been a sense of a growing momentum as Vision, Mission, Values and a new teaching series entitled "Devoted" from Acts 2:42-47 was preached.
- This has led to an increasing sense of people rising up and taking ownership and responsibility.
- Notable "Firsts" have been undertaken, the benefits of having an own building:
 - In house Prayer meeting
 - Discipleship Graduation
 - Baptism
 - Converts
 - New families

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Trustees' Report (2)

REVIEW

Going into the New Year 2022 new Elders in Lurline Stewart and Joy Laslett have been added to the Eldership team.

LIFE OF THE CHURCH

There is an increasing sense of the presence of God in the meetings giving rise to momentum, excitement and expectancy. The chief characteristic commented on by visitors to the Church is the welcome and family feel. This is both intentional and as a by product of the location and design of the Church which sits in a neighbourhood and but for the size, signage and Cross outside, could pass for a larger home in the area!

MINISTRIES

The ministry of the Word remains strong and is producing noticeable fruit. Vision, Mission and Values have been preached The Church embarked on a series entitled "Devoted" taken from the phrase "They devoted themselves to the Apostles teaching and to the fellowship, to the breaking of bread and to prayer" from Acts 2:42-47 and this has had a marked impact in the life of the Church. There is rising up among the people and an ownership of the work of God.

Prayer - there is a growing momentum in the House to pray both organically in the service and in organised prayer. A small group of people arrive early to pray and intercede for the service. As a congregation, we gather once monthly on the last Thursday of the month to pray. This meeting has been growing numerically and in power. These are interactive times which incorporate bible study, group discussion and prayer arising from these.

Children - the Children's department have changed the format of the Children's program to adapt to the needs of the smaller group of children at present. There has been a new Youtube channel started, called Powercells. The Toddler group on Tuesdays continues to grow. The challenge in terms of this being a feeder of children into the Church, is that many of the children who come are brought by child minders and not the parents themselves.

DISCIPLESHIP – we are developing a holistic and co-ordinated approach to discipleship which involves 3 stages/programs: Salvation; Transformation; Glorification.

Salvation: After people are saved, they go through a Discipleship teaching program which lasts an academic year (9 months) at the end of which we hold a graduation ceremony – the first one was held April.

Transformation: is the next program aimed at helping people to be, being transformed into the image of Christ.

Glorification: is aimed at helping people to find their Gift, their FIT and released to FUNCTION in the Body to bring glorify to God.

Other Activities – there are several activities which happen in the life of the Church weekly: Toddler Group (Tuesdays); Coffee Morning (Wednesdays) and Knit & Natter (Thursdays). Together with the Sunday meetings, there is circa 100 people coming in and out of the building on a weekly basis.

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Trustees' Report (3)

Operations

A number of operational related works were carried out in the building externally and internally which carry cost but which have all added to the momentum and trajectory that the Church is headed.

Volunteers

All the Church's work is carried out mainly by 20+ volunteers in the Church and we are grateful to God for their time, dedication and commitment.

Summary

We thank God for the sense of life and momentum, numerical growth and the people rising up and taking ownership and responsibility that is happening and the excitement that is in the House as we continue to pray and look forward to what God will do in the rest of 2022.

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 on 21 September 2022 And signed on its behalf by:

John Fahy  Trustee (Chair)

Remi Anekwe  Trustee

**Renaissance Church
Financial Statements for the period to 31 March 2022
Independent Examiners Report**

Independent Examiners Report to the Trustees

I report on the accounts of the charity for the period ended 31 March 2022 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: 01 May 2022

Renaissance Church
Financial Statements for the period to 31 March 2022
Statement of Financial Activities

		£	£	£	£
	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
<u>Incoming Resources</u>					
Donations Gifts & Offerings	2	44,722		44,722	44,736
Gift Aid		-	-	-	-
Investment Income		6	-	6	14
Total Income		44,728	-	44,728	44,750
<u>Resources expended</u>					
Raising Funds					
Room & Venue Hire		2,210	-	2,210	692
Online Costs		6,751		6,751	10,180
Activities		-	-	-	-
		8,961	-	8,961	10,872
Charitable Activities					
Ministry Resources		1,541	-	1,541	465
Contract Services		14,000		14,000	12,000
Donations		250		250	930
Refreshments		431	-	431	105
Computer & IT		1,359		1,359	878
Insurances		461		461	394
Legal & Professional		3,285		3,285	430
Equipment		3,006	-	3,006	1,012
Light & Heat		1,624		1,624	-
Building Rent		-	3,033	3,033	-
Repairs & Maintenance		1,915		1,915	-
Travel & Accommodation		23		23	38
Office Expenses & Admin		2,294	-	2,294	3,370
		30,189	3,033	33,222	19,622
Other Costs					
Independent Examination		840	-	840	790
Total Expenditure		39,990	3,033	43,023	31,284
Net Income/(Expenditure) for the Year		4,738	(3,033)	1,705	13,466
Net movements for the year		4,738	(3,033)	1,705	13,466
Accumulated Reserves b/f		48,707	10,000	58,707	45,241
Total Reserves		53,445	6,967	60,412	58,707

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Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	Total 2022	£ Total 2021
<u>Assets</u>					
Fixed Assets	3	-	-	-	-
Current Assets					
Stock	4	-	-	-	-
Debtors & Prepayments			-	-	-
Cash at Bank and in hand		53,445	6,967	60,412	58,707
		53,445	6,967	60,412	58,707
Less Current Liabilities					
Creditors less than one year	5	-	-	-	-
Net Current Assets		53,445	6,967	60,412	58,707
Creditors more than one year			-	-	-
Net Assets		53,445	6,967	60,412	58,707
<u>Reserves</u>					
Designated Funds		-	-	-	-
Unrestricted funds		53,445	-	53,445	48,707
Restricted funds	6	-	6,967	6,967	10,000
Total Reserves		53,445	6,967	60,412	58,707

Approved by the Trustees on 21 September 2022 And signed on its behalf by:

John Fahy



Chairman

Vivian Oliver



Secretary

Renaissance Church
Financial Statements for the period to 31 March 2022
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 £13,466 (2021 £13,168) for the period ended 31 March 2022.

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 2022	Total 2021
Gifts & Offerings	30,866	-	30,866	31,314
Tithes	13,856	-	13,856	13,422
Total	44,722	-	44,722	44,736

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3 Fixed Assets

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

4 Stocks

	2022 £	2021 £
Stocks are valued at the lower of cost or market value	-	-

5 Creditors : amounts falling due within one year

	£	£
Accruals	-	-
	-	-

6 Restricted Funds

	Bal b/f	Income	Expenditure	Transfers	Bal c/f £
Church Building Project	10,000	-	3,033	-	6,967
	10,000	-	3,033	-	6,967

7 Analysis of Net Assets

	Designated	Unrestricted	Restricted	Total £
Fixed Assets	-	-	-	-
Current Assets	-	53,445	6,967	60,412
Current Liabilities	-	-	-	-
Long Term Loans	-	-	-	-
Fund balance	-	53,445	6,967	60,412

8 Transactions with Director Trustees & Related Parties

Remi & Pearl Anekwe provide services to the Church on a self employed basis each received £7,000 (2021 £6,000) under a service contract

9 Controlling Party

No one party has control over the Charity