

RENAISSANCE Church

UNAUDITED FINANCIAL STATEMENTS For the period ended 31 March 2023

(A Charitable Incorporated Organisation)
A Charitable Incorporated Organisation
Renaissance Church
Financial Statements for the period to 31 March 2023
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Renaissance Church
Financial Statements for the period to 31 March 2023
Company Information

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

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 2023
Trustees' Report (1)

The Trustees have pleasure in presenting their report and financial statements for the period ended 31 March 2023.

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 £14,208 (2022 £1,705) 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 5:10-12 "That year they ate the produce of Canaan" • The significant development which occupied much of the Church calendar for this year was the merging of Renaissance Church and Carlton Community Church, a journey which began in June 2022, following the announcement earlier in the year by the then Pastors of Carlton Community Church, of their intention to finish as Pastors, with the journey culminating in the merging of the 2 Churches on Sunday 22nd January 2023.
- This followed a period of careful consideration and prayerful deliberation by the leadership teams of both churches to find the mind of God.
- Out of this, the leaders of both churches came to the same belief and decision, as the Scripture says in Acts 15:28, "It seemed good to the Holy Spirit and to us", that it was right in God for the two churches to join together as one under the leadership of Remi & Pearl Anekwe as Pastors of the combined congregation. • This development came just over a year from Renaissance Church moving into its home in Hillview Road, Carlton and the transition of some of the members of the previous Church, Foxhill Evangelical Church as part of Renaissance Church.
- Having undergone the earlier transition, the Church was therefore well equipped and experienced to be able to undertake what was no small task in the merging of Renaissance Church and Carlton Community Church.

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Trustees' Report (2)

REVIEW 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 remains 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 neighborhood and but for the size, signage and Cross outside, could pass for a larger home in the area.

MINISTRIES

The ministry of the Word remained strong and produced noticeable fruit particularly as a result of the "Devoted" series which was preached in the Church for a number of months, a title 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.

Prayer - remains the backbone of the Church, with prayer happening organically in the service and in organised prayer. A small group of people arrive early to pray and intercede for the service. Additionally, the Church meets on the last Thursday of the month to pray.

What's on in the Week – the activities in the week continued to thrive: Toddler Group (Tuesdays); Coffee Morning (Wednesdays) and Knit & Knatter (Thursdays). Together with the Sunday meetings, there is circa 100 people coming in and out of the building on a weekly basis.

The latter part of the year was spent preparing the Church for the proposed merger through the ministry of the Word in a series entitled: "Possessing The Land"

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 worked towards the implications of the merger.

Renaissance Church
Financial Statements for the period to 31 March 2023
Trustees' Report (3)

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 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 And signed on its behalf by:

John Fahy

Trustee (Chair)



Remi Anekwe



Trustee

Renaissance Church
Financial Statements for the period to 31 March 2023
Independent Examiners Report

Independent Examiners Report to the Trustees

I report on the accounts of the charity for the period ended 31 March 2023 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 of the

accounting records were not kept in accordance with s130 of the Charities Act, or the accounts

did not accord with the accounting records, or

c the accounts did not comply with requirements of the Charities Act, in terms of form and content of the Charities Accounts & Reports Regulations 2008, other than any requirement that the accounts give a true and fair view which is not a matter considered part of my Independent Examination.

2 I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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: 21 February 2024

Renaissance Church
Financial Statements for the period to 31 March 2023
Statement of Financial Activities

		£	£	£	£
	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Incoming Resources					
Donations Gifts & Offerings	2	60,225		60,225	44,722
Gift Aid		8,412	-	3,412	-
Investment Income		404	-	404	6
Total Income		69,041	-	69,041	44,728
Resources expended					
Raising Funds Room & Venue Hire					
Online Costs		569	-	569	2,210
Activities		5,784		5,784	6,751
		-	-	-	-
Charitable Activities Ministry Resources		6,353	-	6,353	8,961
Donations to Charity					
Contract Services		304	-	304	1,541
Donations		758	-	758	-
Refreshments		12,910		12,910	14,000
Computer & IT		88		88	250
Insurances		1,419	-	1,419	431
Legal & Professional		996		996	1,359
Equipment		427		427	461
Light & Heat		5,315		5,315	3,285
Building Rent		1,171	-	1,171	3,006
Repairs & Maintenance		4,856		4,856	1,624
Travel & Accommodation		2,158	6,967	9,125	3,033
Volunteer Expenses		2,399		2,399	1,915
Bank Charges		1,039		1,039	23
Office Expenses & Admin		1,476		1,476	-
Other Costs		177	-	177	-
Independent Examination		5,150	-	5,150	2,294
Total Expenditure		40,643	6,967	47,610	33,222
Net Income/(Expenditure) for the Year		870	-	870	840
		47,866	6,967	54,833	43,023
Net movements for the year		21,175	(6,967)	14,208	1,705
Accumulated Reserves b/f					
Total Reserves		21,175	(6,967)	14,208	1,705
Renaissance Church					
Financial Statements for the		53,445	6,967	60,412	58,707
period to 31 March 2023		74,620	-	74,620	60,412

Balance Sheet

	£	£	£	£
Note	Unrestricted	Restricted	Total	Total

Assets		Funds	Funds	2023	2022
Fixed Assets					
3 Current Assets					
		-	-	-	-
Stock	4				
Debtors & Prepayments					
Cash at Bank and in hand		-	-	-	-
Less Current Liabilities		74,605	-	74,605	60,412
		74,605	-	74,605	60,412
Creditors less than one year	5				
Net Current Assets		-	-	-	-
Creditors more than one year		74,605	-	74,620	60,412
Net Assets			-	-	-
		74,605	-	74,620	60,412
Reserves					
Designated Funds					
Unrestricted funds					
Restricted funds	6	-	-	-	-
		74,620	-	74,620	53,445
Total Reserves		74,620	-	74,620	60,412

Approved by the Trustees onAnd signed on its behalf by:

John Fahy

Chairman

Vivian Oliver

Secretary

Renaissance Church
Financial Statements for the period to 31 March 2023
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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by FRS 102

- the requirements of Section 7 Statement of Cash Flows

1.1b Preparation of the accounts on a going concern basis

The Charity reported a surplus of £14,208 (2022 £1,705) for the period ended 31 March 2023. 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 and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, costs have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure and it is probable that a transfer of economic benefit will be required in settlement of the obligation, and can be reliably measured.

1.3 Donations and Voluntary Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to funds and it is probable that the income will be received and the amount can be measured reliably. 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 have been allocated between charitable activity and governance costs. Where items involve more than one fund they are apportioned between categories, and apportioned to fund based on the estimated expenditure of resource according to the nature of cost. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of restricted funds is set out in the notes to the financial statements.

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 2023	£ <i>Total 2022</i>
Gifts & Offerings	51,590	-	51,590	30,866
Tithes	8,635	-	8,635	13,856
Total	60,225	-	60,225	44,722

Renaissance Church
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Notes to the Financial Statements

3 Fixed Assets

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

2023 **2022**

4 Stocks

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

5 Creditors : amounts falling due within one year

	£	£
Accruals	-	-

6 Restricted Funds

	-	-
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Church Building Project

Bal b/f	Income	Expenditure	Transfers	Bal c/f
£				£
6,967	-	6,967	-	-

7 Analysis of Net Assets

	6,967	-	6,967	-	-
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	Designated	Unrestricted	Restricted	Total
				£
Fixed Assets				
Current Assets				
Current Liabilities	-	-	-	-
Long Term Loans	-	74,605	-	74,605
Fund balance	-	-	-	-
		-		-

8 Transactions with Director Trustees & Related Parties

	-	74,605	-	74,605
	-		-	-

Remi Anekwe received £4,000 (2022 £6,000) & Pearl Anekwe received £7,000 (2022 £6,000) for services provided to the Church under service contracts.

9 Controlling Party

No one party has control over the Charity