

regeneration Church

Report and Accounts

Year ended 31 August 2022

REGENERATION CHURCH

LEGAL & ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2022

ADDRESS FOR CORRESPONDENCE	P O Box 2972 Romford RM7 1RR
GOVERNING DOCUMENT	Constitution dated 16 July 2020
CHARITY REGISTRATION NUMBER	1191226
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Benjamin Spearman (Chair) Robert Scott (Treasurer) Richard Shaw (Secretary) James Poch (Pastor) Ruth Poch (Pastor) Benjamin Poch Jason Piper Karen Walsh Philip Grundy Alicia Edmund Thomas Blandford
KEY MANAGEMENT	James Poch Ruth Poch
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB
BANKERS	HSBC Bank UK Kingdom Bank Limited

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Trustees' Annual Report for the period

Period start date
1 September 2021

Period end date
31 August 2022

From

To

Section A**Reference and administration details**

Charity name Regeneration Church

Other names charity is known by

Registered charity number (if any) 1191226

Charity's principal address P O Box 2972

Romford

Postcode

RM7 1RR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Pastor James Poch	Pastor		
2	Pastor Ruth Poch	Pastor		
3	Richard Shaw	Secretary		
4	Benjamin Spearman	Chair		
5	Robert Scott	Treasurer		
6	Tom Blandford			
7	Alicia Edmund			
8	Benjamin Poch			
9	Phil Grundy			
10	Jason Piper			
11	Karen Walsh			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document	16 July 2020
July 292How the charity is constituted	CIO
Trustee selection methods	Elected by the existing trustees

Additional governance issues (Optional information)

<p>You may choose to include additional information, where relevant, about:</p> <ul style="list-style-type: none"> • policies and procedures adopted for the induction and training of trustees; • the charity's organisational structure and any wider network with which the charity works; • relationship with any related parties; • trustees' consideration of major risks and the system and procedures to manage them. 	<p>It is planned to use the training services of to help induct new trustees <i>Thirtyone:eight</i></p> <p>regeneration Church is a member of the Evangelical Alliance.</p> <p>Until the merger to form Regeneration Church, the charity was organised as a charitable trust, regeneration. The trustees were the same as now managing the CIO. After the merger had been finalised, the charitable trust was closed.</p>
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Section C

Objectives and activities

<p>The advancement of the Christian faith in the UK and throughout the world in accordance with our vision and values, which includes working together with other churches and partners.</p> <p>In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.</p>
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Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Our 5PM Sunday service continues to gain momentum, serving as a wonderful gathering space for people to collectively enter into the presence of God, and be sharpened into the image of Christ through the ministry of the Holy Spirit. We've exceeded our previous capacity and had to get more chairs in, and we've also seen a consistent number watch the services on the livestream too. It's been a real blessing to have baptised two long-standing members of our congregation this year.

Growth has also been shown in the depth and breadth of our children's ministry. The Swish arm of Little regen, for four to ten-year-olds, have been learning and developing in prayer ministry. It was a powerful moment when, for Father's day, the children anointed the dads with oil and prayed for them. The number of children at Swish and Dash (0 to threes) have more than doubled in size, requiring a rapid expansion of our volunteer base to meet the need – but it's a good problem to have. The children often share testimonies of answered prayer during our service sharing time, and are eager to stack chairs after the service and help out on the tech desk. We look forward to seeing how the children come to faith and develop in it, as well as how their ministry at regeneration evolves.

Evangelism is expanding at regeneration too with our outreach team growing in number over the past 12 months. They faithfully share the Gospel on Romford high street come rain or shine. This weekly outreach has also been supported by Worship on the Street events during the summer where we worshipped and shared testimonies on three different Sunday mornings. We've had some great opportunities to share the good news of Jesus Christ and pray with people during these times.

This year saw the full launch of a home-group-style gathering of Charcoal on Tuesday evenings where we had primarily met online and only occasionally in-person previously. These circles have been a great space for discipleship, community and prayer. We've been able to add new people into these groups over the course of the year too, and provision for those currently unable to join us in-person remains.

Prayer at regeneration has remained an encouraging part of our church and the 28 Days of Prayer and Fasting was a high point of the year. We thank God that the church rallied behind this event and it was encouraging to see how many different faces committed to pray and fast regularly over the course of the time. Many have commented on the closeness they have felt with the Lord as a result of this time.

Magenta and Cobalt build up and equip the women and men in our church respectively. We pray they'd keep on thriving in both attendance and effectiveness.

The year concluded with another memorable weekend away with more than 70 regens travelling to the Suffolk coast. We were blessed to have an outside speaker come and share, with their heart, story and message aligning so well with where we are at. Sizewell is a peak in the church calendar.

The Lord has been with us every step of the way in our 18 years and we know that we can trust Him to come through. We hold on to the word that He is leading us to a place of our own that would place us in the centre of Romford and enable us to serve the needs of our church family and the wider community in greater ways than we currently can, whatever that might look like. It's exciting to see how God will fulfil this.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

We have more than 45 volunteers investing time through serving in one way or another at least once a month, which is an increase on the previous year.

As ever, we encourage personal investment into the church so that we'll have a wider and more impactful reach to the glory of God. This is also a way in which people at regeneration can give back to God and discover their God-given purpose on an individual level.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Our Christmas event to celebrate the birth of Jesus was well-attended, featuring an evangelistic message, powerful worship and impromptu nativity with children. We collaborated with Stubbers and contributed carols and worship songs as part of their Christmas event on the grounds too.

We've been able to help out people who have fallen on hard times – as a result of the pandemic or otherwise – enabled by the generous support of our church.

We made a Spirit-led decision as trustees to step out in faith and tithe gifts coming into our Vision Fund, giving 10% of what was contributed last year to the fund to a mixture of local and global charities that share our mission and values. This is in addition to us giving away at least 10% of our general fund income to bless other charities, supporting local mission and work in India, Iran and South Africa to advance God's kingdom.

Our church has been growing in understanding and obedience to the word we feel God has given us for this season: get ready. Again it is one of preparation, but we have been heartened to see the fruit God is bearing in and through his church at regeneration. The faith venture of purchasing our own space remains a great opportunity for people to see how God moves in miraculous ways.

Section E

Financial review

Brief statement of the charity's policy on reserves

It is the charity's policy to aim to hold funds to cover approximately 3 months' outgoings which equates to c. £27,000 in total. In addition, we hold funds in various designated and restricted funds (see Notes to the Accounts) and are pleased to be able to assist those in our congregation and beyond through our Benevolence Funds.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's income is primarily made up of offerings by members and visitors to support the charity's work and related tax refunds claimed through Gift Aid. In addition, the charity has taken up collections for various charities which have been supplemented from the general income a minimum of 10% of the previous year's collection income.

The principal costs relate to the payment of the Pastors, the rent of the church premises and the rent of a house. Expenditure also took place for various resources, purchased to support the work.

The fixed costs of regeneration are high (staff costs, rentals and committed charitable giving) but are being covered month-by-month by the collection income and associated Gift Aid receipts with a surplus, freeing up the donation and other income to cover discretionary budgeted expenditure.

The charity holds its bank account at HSBC Bank plc, High Street, Hornchurch operated by a mandate which requires 2 signatures. Surplus funds are held by Kingdom Bank.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Signed	Signed
Full name(s)	Benjamin Spearman	Robert Ian Scott
Position (eg Secretary, Chair, etc)	Chair	Treasurer

Date

20 November 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REGENERATION CHURCH

I report to the trustees on my examination of the accounts of Regeneration Church ('the charity') for the year ended 31 August 2022 on pages 8 to 11 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

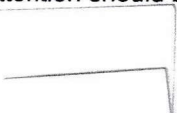
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 02 December 2022

REGENERATION CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	<u>Unrestricted Funds</u>			2022 £	2021 £
		General Funds £	Designated Funds £	Restricted Funds £		
<i>Income receipts</i>						
Donations		118,215		14,233	132,448	164,987
Gift Aid Receipts		19,959		2,463	22,422	27,700
Grants		1,746			1,746	1,869
Charity Collections				1,875	1,875	4,165
Mission & Outreach		525			525	15
Interest		66			66	99
Other income		6,063			6,063	4,801
<i>Total Receipts</i>		<u>146,573</u>	<u>0</u>	<u>18,571</u>	<u>165,145</u>	<u>203,636</u>
<i>Payments</i>						
Payments in relation to charitable activities undertaken directly	2	126,270		3,050	129,320	125,348
Grants paid in relation to charitable activities undertaken by others	3			25,520	25,520	27,208
<i>Total Payments</i>		<u>126,270</u>	<u>0</u>	<u>28,570</u>	<u>154,840</u>	<u>152,556</u>
Net of receipts/(payments) before transfers		20,303	0	-9,999	10,305	51,080
Transfers between funds	5	-23,129	0	23,129	0	0
Net movement in funds		<u>-2,826</u>	<u>0</u>	<u>13,130</u>	<u>10,305</u>	<u>51,080</u>
Cash funds as at last year end		35,709	29,000	72,490	137,199	86,119
Cash funds at this year end	A	<u>32,883</u>	<u>29,000</u>	<u>85,620</u>	<u>147,504</u>	<u>137,199</u>

REGENERATION CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds				
	General Funds	Designated Funds	Restricted Funds	2022	2021
	£	£	£	£	£
A Cash Funds					
Cash at bank with immediate access	32,882	29,000	35,620	97,503	87,394
Notice Deposits - Kingdom Bank			50,000	50,000	49,806
	<u>32,882</u>	<u>29,000</u>	<u>85,620</u>	<u>147,503</u>	<u>137,200</u>
B Other monetary assets					
Due from HMRC - Gift Aid August	1,397		144	1,541	1,937
Lease deposit	2,284			2,284	2,284
Rental paid in advance					2,250
Other debtors	448			448	778
	<u>4,129</u>	<u>0</u>	<u>144</u>	<u>4,273</u>	<u>7,249</u>
C Liabilities					
NEST Pension Contribution August	998			998	
Fee for Independent Examination	1,250			1,250	1,080
	<u>2,248</u>	<u>0</u>	<u>0</u>	<u>2,248</u>	<u>1,080</u>
D Assets for charity's own use				2022	2021
				Value	Value
				£	£
Equipment				28,000	25,260

The trustees have used insurance values as they are unable reliably to estimate the current value. They are aware that insurance value may differ materially from the current value.

E Guarantees and secured debts The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

SIGNED _____	SIGNED _____
Benjamin Spearman	Robert Scott
Date 20 November 2022	Date 20 November 2022

The notes on pages 10 to 11 form part of the accounts

REGENERATION CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement which shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards "true and fair" view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards (and are not intended to present) "true and fair" view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general activities of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Change of legal form

On 1 March 2022, with the approval of the Charity Commission, regeneration (1158155) transferred its cash funds, assets and liabilities and activities to this charity (a CIO). The Charities SORP recommends that merger accounting is used when this type of charity reconstruction takes place and when the conditions of the SORP are satisfied. Although the Receipts and Payments accounts, the charity has used the principles of merger accounting when preparing these accounts, in particular:

- * the results for the current year combine the results of the trust and this charity for the whole of the year ended 31 August 2022
- * the results for the trust for the year ended 31 August 2021 are included as a comparative.

The year's Receipts and Payments can be analysed as follows:

	Trust pre-merger £	CIO post merger £	Combined Charity post merger £	regeneration 1158155 31/08/2021 £
Total Receipts	88,534	76,610	165,144	203,636
Total Payments	85,434	69,406	154,840	152,556
Net Receipts/Payments	3,100	7,204	10,304	51,080

2 Payments in relation to charitable activities undertaken directly

Unrestricted funds

		General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Employment costs	Note 4	63,495			63,495	61,792
Premises rentals		33,285			33,285	32,355
Vision Fund	Note 5				0	1,174
Mission and Outreach		2,250			2,250	1,344
Residential and Retreats		7,809			7,809	5,720
Resources		6,436			6,436	8,997
Conferences and Training		1,234			1,234	1,551
Other expenditure		7,900		3,050	10,950	9,595
Governance Costs		2,175			2,175	1,140
Administration		810			810	819
Insurance		876			876	862
		126,270	0	3,050	129,320	125,349

3 Grants paid in relation to charitable activities undertaken by others

Organisations				
Lugisisa Indlela Village(LiV)	2,669	2,669	2,556	
DFN UK	3,329	3,329	6,879	
Artless Theatre Trust	6,088	6,088	3,429	
Graceworks	2,194	2,194	1,800	
Free the Oppressed	0	0	1,295	
Beauty from Ashes	1,000	1,000	0	
Charity Water	1,000	1,000	0	
Kerygma 180	1,000	1,000	1,081	
Release International	1,000	1,000		
International Justice Mission UK	1,365	1,365		
Barnabas Fund re food give	2,693	2,693		
Individuals in the Mission field		0	2,350	
Individuals and organisations< £1,000	3,182	3,182	7,819	
	0	0	25,520	27,209

4 Transactions with related parties

James and Ruth Poch served as church leaders and were each paid £25,956 [2021: £25,460] for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Included in "premises expenditure" above are costs totalling £22,735 [2021: £22,654] in respect of the provision of accommodation to James and Ruth Poch, who are trustees, so that they could perform their duties. This is customary for ministers.

Movement of Funds	Balance at 31 August 2021 £	Receipts £	Payments £	Transfers £	Balance at 31 August 2022 £
General Funds	35,709	146,573	-126,270	-23,130	32,882
Designated Funds					
Asset Replacement Fund	5,000	0	0	0	5,000
Vision Fund	19,000	0	0	0	19,000
Designated Benevolence Fund	0	0	0	5,000	5,000
Special Benevolence Fund - Covid 19	5,000	0	0	-5,000	0
	<u>64,709</u>	<u>146,573</u>	<u>-126,270</u>	<u>-23,130</u>	<u>61,882</u>
Restricted Funds					
Benevolence Fund	302	2,000	0	5,930	8,232
Special Benevolence Fund - Covid 19	14,534	0	-3,050	-5,930	5,554
Mission Fund	4,756	0	0	0	4,756
Vision Fund	52,897	14,181	0	0	67,078
Charity Collections	0	2,390	-25,520	23,130	0
	<u>72,490</u>	<u>18,571</u>	<u>-28,570</u>	<u>23,130</u>	<u>85,620</u>
Total Funds	<u>137,199</u>	<u>165,144</u>	<u>-154,840</u>	<u>0</u>	<u>147,503</u>

Designated Funds

Asset Replacement Fund

This is broadly a "sinking fund" to enable the church to replace broken or obsolete assets, particularly IT and sound equipment

Vision Fund (designated)

This relates to funds (£5,000) which were set aside from the general fund in 2017/8 towards the eventual purchase of a building or building a place of our own, (including church "planting") which may involve land purchase or upgrading a building. There is a **restricted Vision Fund** to which church members have made donations specifically for this purpose. At a Board Meeting during the year, the trustees agreed that, as with normal general fund donations, 10% would be given to Christian charities; this was announced and donors were given the option to opt out, 100% of their donations remaining in the restricted Vision Fund.

Special Benevolence Fund - Covid 19

This was established by the transfer of £5,000 from the general fund as the Covid 19 pandemic took hold. As the threat of Covid has receded, the trustees decided to redesignate the fund as **Designated Benevolence Fund** to enable the charity to meet needs during the cost of living crisis

Special Benevolence Fund

See above

Restricted Funds

Benevolence Fund

A fund for the relief of poverty and distress in the local community. The pastors may use it at their discretion to give emergency financial support to individuals and families, whether church members or not.

Special Benevolence Fund - Covid 19

This fund was set up as the pandemic took hold so that there would be funds at the disposal of the church to support primarily those who were in financial difficulty as a result of furlough or redundancy. Very generous donations were received. From the outset donors agreed that unutilised funds should be transferred to the **restricted Vision Fund** when the pandemic was over. As the pandemic has receded, it has been replaced by the cost of living crisis and 3 original donors gave permission for their initial gifts into this fund to be transferred to the general Benevolence Fund (above) to allow flexibility.

Vision Fund (restricted)

See Designated Vision Fund above. This fund receives payments donated specifically for the stated purpose.

Mission Fund (Restricted)

A fund established by appeal to enable assistance to be given to people with limited resources to work in the mission field

Charities Collection Fund

Receives collections for specific Christian charities and disburses them, along with the monthly "general allocation".