

regeneration Church

Report and Accounts

Year ended 31 August 2023

REGENERATION CHURCH

LEGAL & ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2023

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	Period end date
	1 September 2022	31 August 2023
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

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	16 July 2020
July 292How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	Elected by the existing trustees

Additional governance issues (Optional information)

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

- 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.

It is planned to use the training services of Thirtyone:eight to help induct new trustees.

regeneration Church is a member of the Evangelical Alliance.

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)

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.

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

We long for everything we do as a church to be a place that attracts the presence of God. Over this past year, we've seen the Holy Spirit move in power at our 5PM Sunday service as we gather to worship God and be shaped into the likeness of Jesus. We held several thanksgiving services across the year which have been full of stories testifying of God's faithfulness, provision, and healing. Baptising two of our congregation this year was a real joy.

It's been wonderful to see and hear how God has been at work in the lives of our young people. One such example was how two children had saved up their pocket money to buy one of their classmates a Bible. Despite heading out to attend their own programme during the talk, the children are an integral part of the church and it's been warming to witness how they engage in worship, prayer ministry and the testimony time each week.

Out of our leadership retreat a year ago came a vision document that outlined how we practically see our values of seeking after 'His presence, spiritual formation, missional living' worked out and how our strategic direction is to yield to God, realising it is His hand – not our own plans or strength – that will bring victory (Psalm 44:3). The wider church were inspired when we shared this with them over a teaching series in the autumn.

Prayer underpins everything we do as a church. We have a consistent number of our group engaging with corporate prayer on a weekly basis over the weekend and we want this to continue and grow. 28 Days of Prayer and Fasting, one of the highlights of our year which leads up to Easter, had a particular focus on revival this year on a personal, community and national level.

In the spring, we felt God leading us to change how we do street outreach as a church. Worship on the Streets is now a regular fixture in our calendar where we gather on a Sunday morning every month to worship and share the Gospel on Romford High Street. We have had numerous opportunities to speak and pray with people here. The most recent Encounters have been held in a similar fashion, praying and worshipping on the streets on a midweek evening, and passers-by have joined in with what has been happening. There is a communal sense that the ground is softening and God is moving on the streets – and we want to be awake and active in that.

Discipleship and community are also worked out in our midweek groups. A good number of the church engage with Charcoal, Magenta and Cobalt

to read and discuss the application of the Bible to their lives, and we are always inviting new people in the church to get involved with these.

More than 60 of us travelled to the Suffolk coast for our Sizewell summer gathering which featured worship, a multi-day game of Among Us, dodgeball tournament, time on the beach and a silent disco. There was a great atmosphere across the whole weekend, with rousing teaching focused on Ephesians 5 - being awake and alive to God.

We are so thankful for the place we have at Stubbers but we are still holding fast to the word that God will at some point lead us to a place of our own, whatever form that might take. Over the 19 years of our history, He has provided for our every need and, if we seek first His kingdom and righteousness, He will continue to.

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.

More than 50 volunteers invest time through serving in one way or another at least once a month, which is up 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 evangelistic events consisted of two morning carol services to celebrate the birth of Jesus. We saw a number of people who didn't know Jesus attend and hear the Gospel.

We hosted our first Community Meal since before the pandemic, and it was great to be able to break bread together, hear testimonies of what God is doing in people's lives and share vision as a leadership team. A shout-out to our team of volunteers who worked hard to make this happen, particularly as this was achieved without a kitchen.

Due to the generosity of the church, we were able to provide financial assistance to 16 people to attend our summer gathering at Sizewell Hall. It's also been a blessing to support various people who have needed financial help.

We are determined to be faithful stewards of what God has given to us, and part of that involves giving away at least 10% of what we receive in. As a church we gave away £15,830 to organisations that are advancing His kingdom here and overseas this past financial year.

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)	<i>Signed</i>	<i>Signed</i>
Full name(s)	Benjamin Spearman	Robert Ian Scott
Position (eg Secretary, Chair, etc)	Chair	Treasurer
Date	29 October 2023	

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 2023 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.

Signed

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 31 October 2023

REGENERATION CHURCH

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Unrestricted Funds

Notes	General Funds £	Designated Funds £	Restricted Funds £	2023 £	2022 £
Income receipts					
Donations	121,165		22,385	143,550	132,448
Gift Aid Receipts	20,403		1,876	22,279	22,422
Grants	2,336		0	2,336	1,746
Charity Collections	0		3,490	3,490	1,875
Mission & Outreach	185		0	185	525
Interest	746		0	746	66
Other income	5,266		0	5,266	6,063
Total Receipts	<u>150,101</u>	<u>0</u>	<u>27,750</u>	<u>177,851</u>	<u>165,145</u>

Payments

Payments in relation to charitable activities undertaken directly	Note 2	129,381	4,678	134,059	129,320
Grants paid in relation to charitable activities undertaken by others	Note 3	<u>129,381</u>	<u>15,831</u>	<u>15,831</u>	<u>25,520</u>
Total Payments			<u>20,509</u>	<u>149,890</u>	<u>154,840</u>
Net of receipts/(payments) before transfers	Note 5	20,720	7,241	27,961	10,305
Transfers between funds		-12,341	12,341	0	0
Net movement in funds		<u>8,379</u>	<u>19,582</u>	<u>27,961</u>	<u>10,305</u>
Cash funds as at last year end		32,883	29,000	147,504	137,199
Cash funds at this year end	A	<u>41,262</u>	<u>29,000</u>	<u>175,465</u>	<u>147,504</u>

REGENERATION CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds			2023 £	2022 £
	General Funds £	Designated Funds £	Restricted Funds £		
A Cash Funds					
Cash at bank with immediate access	25,043	0	20,203	45,245	97,503
Notice Deposits	16,220	29,000	85,000	130,220	50,000
	<u>41,262</u>	<u>29,000</u>	<u>105,203</u>	<u>175,465</u>	<u>147,503</u>
B Other monetary assets					
Due from HMRC - Gift Aid August	1,710		144	1,854	1,541
Lease deposit	2,284			2,284	2,284
Accrued interest Kingdom Bank 31-8-2023	1,209			1,209	448
	<u>5,203</u>	<u>0</u>	<u>144</u>	<u>5,347</u>	<u>4,273</u>
C Liabilities					
NEST Pension Contribution August	1,040			1,040	998
Charity Collections to be paid	1,644			1,644	0
Printing of Study Book - <i>Holy Grit</i>	2,598			2,598	0
HSBC Commercial Card	2,183			2,183	0
Fee for Independent Examination	1,230			1,230	1,250
	<u>8,695</u>	<u>0</u>	<u>0</u>	<u>8,695</u>	<u>2,248</u>
D Assets for charity's own use				2023	2022
				Value	Value
				£	£
Equipment				30,000	28,000

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.

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

E Guarantees and Secured Debts

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

Signed	Signed
_____ Benjamin Spearman	_____ Robert Scott
Date 29 October 2023	Date 29 October 2023

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

REGENERATION CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 present a "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) and "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.

2 Payments in relation to charitable activities undertaken directly

Unrestricted funds					
	General Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Employment costs	Note 4 67,889			67,889	63,495
Premises rentals	35,720			35,720	33,285
Mission and Outreach	3,542			3,542	2,250
Residential and Retreats	7,621			7,621	7,809
Resources	3,694			3,694	6,436
Conferences and Training	1,108			1,108	1,234
Other expenditure	6,985		4,678	11,663	10,950
Governance Costs	1,170			1,170	2,175
Administration	761			761	810
Insurance	890			890	876
	<u>129,381</u>	<u>0</u>	<u>4,678</u>	<u>134,059</u>	<u>129,320</u>

3 Grants paid in relation to charitable activities undertaken by others

Organisations					
Lugisisa Indlela Village(LiV)			2,219	2,219	2,669
DFN UK			1,800	1,800	3,329
Artless Theatre Trust			4,165	4,165	6,088
Graceworks			2,158	2,158	2,194
Elam Ministries			2,453	2,453	0
Teen Challenge UK			1,110	1,110	0
Beauty from Ashes			0	0	1,000
Charity Water			0	0	1,000
Kerygma 180			0	0	1,000
Release International			0	0	1,000
International Justice Ministry UK			0	0	1,365
Barnabas Fund re food, give			0	0	2,693
Individuals and organisations< £1,000			1,927	1,927	3,182
	<u>0</u>	<u>0</u>	<u>15,831</u>	<u>15,831</u>	<u>25,520</u>

4 Transactions with related parties

James and Ruth Poch served as church leaders and were each paid £27,949 [2022: £25,956] 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 £22,790 [2022: £22,735] 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.

An amount of £1,360 was paid to one of the sons of the pastors for decorating the manse. He has a painting and decorating business. The payment was to cover materials and labour.

5 Movement of Funds

	Balance at 31 August 2022	Receipts	Payments	Transfers	Balance at 31 August 2023
	£	£	£	£	£
General Funds	32,883	150,101	-129,381	-12,341	41,262
Designated Funds					
Asset Replacement Fund	5,000	0	0	0	5,000
Vision Fund	19,000	0	0	0	19,000
Designated Benevolence Fund	5,000	0	0	0	5,000
	<u>61,883</u>	<u>150,101</u>	<u>-129,381</u>	<u>-12,341</u>	<u>70,262</u>
Restricted Funds					
Benevolence Fund	8,232	350	-4,678	5,554	9,458
Special Benevolence Fund - Covid 19	5,554	0	0	-5,554	0
Mission Fund	4,756	0	0	0	4,756
Vision Fund	67,078	23,910	0	0	90,988
Charity Collections	0	3,490	-15,831	12,341	0
	<u>85,620</u>	<u>27,750</u>	<u>-20,509</u>	<u>12,341</u>	<u>105,203</u>
Total Funds	<u>147,504</u>	<u>177,851</u>	<u>-149,890</u>	<u>0</u>	<u>175,465</u>

Designated Funds

Asset Replacement Fund

This is 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 to the church and donors were given the option to opt out, 100% of their donations remaining in the restricted Vision Fund.

Special Benevolence Fund - Covid 19 (designated)

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 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 was replaced by the cost of living crisis the Trustees considered that it would be more sensible for the remaining balance to be transferred to the "general" restricted Benevolence Fund (above) and major individual donors were approached and agreed to the change which gives added 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"