

RCCG - Liberty Christian Connections

Charity No. 1099911

Trustees' Report and Unaudited Accounts

31 December 2020

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6 to 6
Statement of Financial Activities	7 to 7
Balance Sheet	8 to 8
Statement of Cash flows	18 to 18
Notes to the Accounts	9 to 17
Detailed Statement of Financial Activities	19 to 21

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1099911

Principal Office

Liberty House

Clarks Road

Ilford

IG1 1UG

Trustees

The following Trustees served during the year:

A. Bamgbose

S.T. Fawole

O. Owolabi

Key Management Personnel

General Overseer

Pastor E A Adeboye

Minister in Charge

Pastor Francis Oladimeji

Accountants

Marvelous Ventures

71 Kentlea Road

Thamesmead

London

SE28 0JY

Bankers

Barclays Bank PLC

41 Woolwich New Road

Woolwich

London

SE18 6NU

#### OBJECTIVES AND ACTIVITIES

Policies and Objectives

To seek the advancement of the Christian religion in accordance with the teachings of the Redeemed Christian Church of God and to educate people in the Word of God. To teach the knowledge of Jesus Christ all over the Redbridge and Essex county and beyond.

In addition, to help in the relief of poverty in all parts of the world: directly to our immediate members, their families, members of the local, national and International community as occasion would demand, in cash and in kind.

The main activities of the church are as follows:

### Grant making policies

Under the Common Purposes Agreement (see above), Liberty Christian Connections has agreed to make an annual contribution to RCCG (UK). In addition, the church supports missionary organisations such as the World Evangelism Mission. The church also provides support to members of the congregation (at the discretion of the trustees) who are in need.

**LIBERTY PRESCHOOL** - Offering work placement to unemployed people in the community who are undertaking a course of study in Child Care. Giving support to parents who need extra hours for their children to stay in the preschool but cannot afford to pay. Offering after school and breakfast clubs to allow working mothers to go to work.

Offering work placement to unemployed people in the community who are undertaking a course of study in Child Care. Giving support to parents who need extra hours for their children to stay in the preschool but cannot afford to pay. Offering after school and breakfast clubs to allow working mothers to go to work.

**Malawi Care Project:**

This project supports over 40 orphans with their education and daily support. Quarterly, there are food and clothing distribution as well as financial support to ensure the well – being of the orphans.

**Deborah Arise Ministry:**

Ladies Prayer Retreat which is interdenominational gathering where all women from various works of life gather in a suitable environment to God in prayers for their lives, families, churches, communities and the nation at large. It is an event where fervent prayers are made to God to assist us in finding solutions to our individual problems.

**FEED THE PEOPLE – LOVE YOUR NEIGHBOUR** - This project has been extended to the homeless within the borough. Every Saturday, food is prepared for the homeless, vulnerable as well as church members who are in need. This has become one of the Charity's flagship events as attendance grows weekly.

1. This has become one of the Charity's flagship events as attendance from the community has begun to increase. Every Sunday after service, food is handed over to the homeless, vulnerable and members of the church and the community.

**MARCH FOR JESUS** - This is another free community event run annually by the Charity to spread the gospel of Jesus Christ. The event has been well attended over the years by members of the public namely the homeless, unemployed and those suffering from some form of addiction and there had been conversions and testimonies. Unfortunately due to COVID and its restrictions, the event could not hold but looking forward to future events.

**Liberty Academy:** One of the charity's educational projects to empower and educate unemployed persons in the community to achieve CACHE Level 2 Certificate in Introduction to Early Years Education & Care. Fully funded by Liberty Christian Connections to support them to get onto the career ladder and secure employment. They are people from different religious background and ethnicity. Diversity is one of our watch words, we are keen on impacting lives

**FATHERING THE FATHERLESS** - The Charity donates £50 per month to members of the church who have lost their fathers. Currently there are seven (7) fatherless members who benefit from the scheme.

**Bursary Award:** The charity awards a one – off bursary award of £250 per student to the members who have gained admission into University for an undergraduate programme. We also reward a further £250 to those who graduate with 1st Class degree. This is to enhance and motivate the students to achieve and fulfil their full potentials.

Child Benefit: Parents of newly – born children are given a payment of £120 for the first year of the child's life to support in the upkeep of the child. Fathering the Fatherless: The Charity donates £50 per month to members of the church who have lost their fathers. Currently there are seven (7) fatherless members who benefit from this scheme.

## ACHIEVEMENTS AND PERFORMANCE

### a. Review of activities

#### Bible Study

We held regular meetings at all our Bible study and prayer centres in Redbridge and Essex.

#### Evangelism

Evangelism was carried out throughout the year, reaching out to those who were on the street as well as in residential homes, enlightening them of the love of Jesus that there is hope for them too if they would respond to His love. In addition to giving the homeless the word of God, our team also went with tea, coffee, sandwiches giving as many as possible. In the past a number of them have responded positively to our invitation and attended our services.

#### Counselling

This was made available free of charge mainly by the pastor. Appointments to see the pastor are made either directly with him or through the church office. The meetings took place in the Church during the week in addition to Sundays.

We had a number of activities for the youths, men and women during the year which included seminars and workshops as well as counselling. They had some time to socialising as well

We pray and preach the good news of salvation not only in Redbridge and Essex but in many other parts of the UK.

### b. Investment policy and performance

The trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

## FINANCIAL REVIEW

### a. Investment policy and performance

The trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed by the board. As far as possible, funds will be retained in interest bearing accounts.

### b. Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

## PLANS FOR FUTURE PERIODS

We plan to expand the pre- school at a later date to include breakfast and after school club as well as full time provision

we are planning to commence a care project with the vision to reaching our community with the love of Christ. The project will include children and adolescent care project, adult care project, regeneration project and education projects

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### a. Constitution

##### b. Method of appointment or election of Trustees

The church is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the church is managed by the pastor.

Redeemed Christian Church of God ('RCCG') Liberty Christian Connections is a member of the Redeemed Christian Church of God (RCCG) which has parishes all over the world. The parish's relationship with RCCG and other parishes is governed by an "Agreement for Common Purposes".

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate our exposure to the major risks.

#### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

O. Owolabi

Trustee

31 December 2020

Independent Examiner's Report to the trustees of RCCG - Liberty Christian Connections

I report to the trustees on my examination of the accounts of RCCG - Liberty Christian Connections for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FAIA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

OLUYEMISI OWETE

FAIA

Marvelous Ventures

71 Kentlea Road

Thamesmead

London

SE28 0JY

31 December 2020

RCCG - Liberty Christian Connections  
Statement of Financial Activities  
for the year ended 31 December 2020

		Unrestricted funds	Total funds	Total funds
		2020	2020	2019
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	371,293	371,293	272,321
Charitable activities	4	42,031	42,031	43,863
Other trading activities	5	273	273	70
Investments	6	3	3	226
Other	7	45,664	45,664	82,495
Total		459,264	459,264	398,975
Expenditure on:				
Raising funds	8	65,286	65,286	112,651
Charitable activities	9	50,499	50,499	80,372
Other	11	179,510	179,510	169,298
Total		295,295	295,295	362,321
Net gains on investments		-	-	-
Net income	12	163,969	163,969	36,654
Transfers between funds		-	-	-
Net income before other gains/(losses)		163,969	163,969	36,654
Other gains and losses				
Net movement in funds		163,969	163,969	36,654
Reconciliation of funds:				
Total funds brought forward		491,571	491,571	454,917
Total funds carried forward		655,540	655,540	491,571

RCCG - Liberty Christian Connections

Balance Sheet

at 31 December 2020

Charity No. 1099911

		2020	2019
		£	£
Fixed assets			
Tangible assets	14	<u>1,637,182</u>	<u>1,474,003</u>
		1,637,182	1,474,003
Current assets			
Debtors	15	45,875	46,875
Cash at bank and in hand		<u>11,981</u>	<u>47,440</u>
		57,856	94,315
Creditors: Amount falling due within one year	16	<u>(55,011)</u>	<u>(47,300)</u>
Net current assets		2,845	47,015
Total assets less current liabilities		1,640,027	1,521,018
Creditors: Amounts falling due after more than one year	17	<u>(984,487)</u>	<u>(1,029,447)</u>
Net assets excluding pension asset or liability		655,540	491,571
Total net assets		<u>655,540</u>	<u>491,571</u>
The funds of the charity			
Restricted funds	18		
Unrestricted funds	18		
General funds		655,540	491,571
		<u>655,540</u>	<u>491,571</u>
Reserves	18		
Total funds		<u>655,540</u>	<u>491,571</u>

Approved by the trustees on 31 December 2020

And signed on their behalf by:

S.T. Fawole

Trustee

31 December 2020

for the year ended 31 December 2020

## 1 Accounting policies

## Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

## Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

## Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office & Church Equipment	20% Reducing Balance
Motor Vehicle	20% Straight Line
Furniture & Fittings	25% Reducing Balance

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	272,321	272,321
Charitable activities	43,863	43,863
Other trading activities	70	70
Investments	226	226
Other	82,495	82,495
Total	<u>398,975</u>	<u>398,975</u>
Expenditure on:		
Raising funds	112,651	112,651
Charitable activities	80,372	80,372
Other	169,298	169,298
Total	<u>362,321</u>	<u>362,321</u>
Net income	<u>36,654</u>	<u>36,654</u>
Net income before other gains/(losses)	36,654	36,654
Other gains and losses:		
Net movement in funds	<u>36,654</u>	<u>36,654</u>
Reconciliation of funds:		
Total funds brought forward	454,917	454,917
Total funds carried forward	<u><u>491,571</u></u>	<u><u>491,571</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2020	Total 2019
	£	£	£
Voluntary Income	371,293	371,293	272,321
	<u>371,293</u>	<u>371,293</u>	<u>272,321</u>

4 Income from charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
Charitable Activities	42,031	42,031	43,863
	<u>42,031</u>	<u>42,031</u>	<u>43,863</u>

5 Income from other trading activities

Unrestricted	Total 2020	Total 2019
£	£	£
Bookshop	273	70
<u>273</u>	<u>273</u>	<u>70</u>

6 Income from investments

Unrestricted	Total 2020	Total 2019
£	£	£
Bank Interest	3	226
<u>3</u>	<u>3</u>	<u>226</u>

7 Other income

Unrestricted	Total 2020	Total 2019
£	£	£
Gift Aid Claimed	37,344	46,034
Pre School	8,320	36,461
<u>45,664</u>	<u>45,664</u>	<u>82,495</u>

8 Expenditure on raising funds

Unrestricted	Total 2020	Total 2019
£	£	£
<i>Costs of generating voluntary income</i>		
Voluntary Income	35,730	61,323
<i>Fundraising trading costs</i>		
Bookshop	29,556	51,328
<u>65,286</u>	<u>65,286</u>	<u>112,651</u>

9 Expenditure on charitable activities

Unrestricted	Total 2020	Total 2019
£	£	£
<i>Expenditure on charitable activities</i>		
Charitable Activities	6,750	46,986
Grants made	43,749	33,386
<i>Governance costs</i>		
<u>50,499</u>	<u>50,499</u>	<u>80,372</u>

10 Analysis of grants

Activity or programme	Grants to Institutions	Total 2020	Total 2019
	£	£	£
Advancement of Christian Faith	43,749	43,749	33,386
	<u>43,749</u>	<u>43,749</u>	<u>33,386</u>

Activity or programme	Activities undertaken directly	Total 2020	Total 2019
	£	£	£
Advancement of Christian Faith	43,749	43,749	33,386
	<u>43,749</u>	<u>43,749</u>	<u>33,386</u>

11 Other expenditure

	Unrestricted	Total 2020	Total 2019
	£	£	£
Bookshop	243	243	693
Bank loan and overdraft interest payable	35,953	35,953	48,401
Other interest payable	6,325	6,325	256
Employee costs	41,159	41,159	46,092
Motor and travel costs	10,203	10,203	13,939
Premises costs	17,754	17,754	30,469
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,326	2,326	1,641
General administrative costs	63,147	63,147	27,007
Legal and professional costs	2,400	2,400	800
	<u>179,510</u>	<u>179,510</u>	<u>169,298</u>

12 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,326	1,641

## 13 Staff costs

Salaries and wages	24,434	31,187
	<u>24,434</u>	<u>31,187</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2020 Number	2019 Number
Church Office	-	1
Pre-School	-	4
	<u>-</u>	<u>5</u>

## 14 Tangible fixed assets

	Land and buildings £	Office & Church Equipment £	Motor Vehicle £	Furniture & Fittings £	Total £
Cost or revaluation					
At 1 January 2020	1,467,437	70,678	1,850	29,468	1,569,433
Additions	160,439	4,566	-	500	165,505
At 31 December 2020	<u>1,627,876</u>	<u>75,244</u>	<u>1,850</u>	<u>29,968</u>	<u>1,734,938</u>
Depreciation and impairment					
At 1 January 2020	-	65,808	1,850	27,772	95,430
Depreciation charge for the year	-	1,887	-	439	2,326
At 31 December 2020	<u>-</u>	<u>67,695</u>	<u>1,850</u>	<u>28,211</u>	<u>97,756</u>
Net book values					
At 31 December 2020	<u>1,627,876</u>	<u>7,549</u>	<u>-</u>	<u>1,757</u>	<u>1,637,182</u>
At 31 December 2019	<u>1,467,437</u>	<u>4,870</u>	<u>-</u>	<u>1,696</u>	<u>1,474,003</u>

## 15 Debtors

	2020 £	2019 £
Other debtors	45,875	46,875
	<u>45,875</u>	<u>46,875</u>

16 Creditors:  
amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,333	561
Other taxes and social security	12,975	19,559
Other creditors	39,703	26,180
Accruals and deferred income	1,000	1,000
	<u>55,011</u>	<u>47,300</u>

Mortgage is secured on the Church Building

17 Creditors:  
amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	759,368	789,028
Other loans	225,119	240,419
	<u>984,487</u>	<u>1,029,447</u>

18 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2020 £
Restricted funds:				
Unrestricted funds:				
General funds	491,571	459,264	(295,295)	655,540
Revaluation Reserves:				
Total funds	<u>491,571</u>	<u>459,264</u>	<u>(295,295)</u>	<u>655,540</u>

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,637,182	-	1,637,182
Net current assets	2,845	-	2,845
Creditors due in more than one year and provisions	-	(984,487)	(984,487)
	<u>1,640,027</u>	<u>(984,487)</u>	<u>655,540</u>

## 20 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash and cash equivalents	47,440	(35,459)	11,981
	<u>47,440</u>	<u>(35,459)</u>	<u>11,981</u>
Borrowings	(240,419)	15,300	(225,119)
Bank loans	(789,028)	29,660	(759,368)
	<u>(1,029,447)</u>	<u>44,960</u>	<u>(984,487)</u>
Net debt	<u>(982,007)</u>	<u>9,501</u>	<u>(972,506)</u>

RCCG - Liberty Christian Connections  
Statement of Cash flows  
for the year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	163,969	36,654
Adjustments for:		
Depreciation of property, plant and equipment	2,326	1,641
Dividends, interest and rents from investments	(45,667)	(82,721)
Decrease in trade and other receivables	1,000	26,789
Increase in trade and other payables	7,711	19,452
Net cash provided by operating activities	<u>129,339</u>	<u>1,815</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(165,505)	(217,437)
Dividends, interest and rents from investments	45,667	82,721
Net cash used in investing activities	<u>(119,838)</u>	<u>(134,716)</u>
Cash flows from financing activities		
Repayment of borrowings	(44,960)	(37,856)
Net cash used in financing activities	<u>(44,960)</u>	<u>(37,856)</u>
Net decrease in cash and cash equivalents	(35,459)	(170,757)
Cash and cash equivalents at the beginning of the year	47,440	218,197
Cash and cash equivalents at the end of the year	<u>11,981</u>	<u>47,440</u>
Components of cash and cash equivalents		
Cash and bank balances	11,981	47,440
	<u>11,981</u>	<u>47,440</u>

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities  
for the year ended 31 December 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies			
Voluntary Income	371,293	371,293	272,321
	<u>371,293</u>	<u>371,293</u>	<u>272,321</u>
Charitable activities			
Charitable Activities	42,031	42,031	43,863
	<u>42,031</u>	<u>42,031</u>	<u>43,863</u>
Other trading activities			
Bookshop	273	273	70
	<u>273</u>	<u>273</u>	<u>70</u>
Investments			
Bank Interest	3	3	226
	<u>3</u>	<u>3</u>	<u>226</u>
Other			
Gift Aid Claimed	37,344	37,344	46,034
Pre School	8,320	8,320	36,461
	<u>45,664</u>	<u>45,664</u>	<u>82,495</u>
Total income and endowments	459,264	459,264	398,975
Expenditure on:			
Costs of generating donations and legacies			
Voluntary Income	35,730	35,730	61,323
	<u>35,730</u>	<u>35,730</u>	<u>61,323</u>
Costs of other trading activities			
Bookshop	29,556	29,556	51,328
	<u>29,556</u>	<u>29,556</u>	<u>51,328</u>
Total of expenditure on raising funds	65,286	65,286	112,651
Charitable activities			
Charitable Activities	6,750	6,750	46,986
Grants made	43,749	43,749	33,386
	<u>50,499</u>	<u>50,499</u>	<u>80,372</u>
Total of expenditure on charitable activities	50,499	50,499	80,372
Other expenditure			
Bookshop	243	243	693
Bank loan and overdraft interest payable	35,953	35,953	48,401

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities

Other interest payable	6,325	6,325	256
	<u>42,521</u>	<u>42,521</u>	<u>49,350</u>
Employee costs			
Salaries/wages	24,434	24,434	31,187
Temporary staff	16,725	16,725	14,905
	<u>41,159</u>	<u>41,159</u>	<u>46,092</u>
Motor and travel costs			
Vehicles - General costs	4,014	4,014	5,504
Vehicles - Leasing and hire costs	3,318	3,318	7,247
Vehicles - Insurance and licences	2,089	2,089	-
Fares	782	782	1,188
	<u>10,203</u>	<u>10,203</u>	<u>13,939</u>
Premises costs			
Rates	322	322	6,107
Light, heat and power	11,410	11,410	13,418
Premises repairs and maintenance	6,022	6,022	10,944
	<u>17,754</u>	<u>17,754</u>	<u>30,469</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Office & Church Equipment	1,887	1,887	1,217
Depreciation of Motor Vehicle	-	-	-
Depreciation of Furniture & Fittings	439	439	424
Bad debts	25,839	25,839	-
Bank charges	3,085	3,085	3,578
Equipment leasing and hire charges	373	373	2,240
General insurances	1,002	1,002	1,558
Postage and couriers	538	538	740
Software, IT support and related costs	8,806	8,806	6,383
Stationery and printing	3,803	3,803	889
Subscriptions	1,073	1,073	1,942
Sundry expenses	5,966	5,966	5,595
Telephone, fax and broadband	12,662	12,662	4,082
	<u>65,473</u>	<u>65,473</u>	<u>28,648</u>
Legal and professional costs			
Audit/Independent examination fees	2,000	2,000	-
Consultancy fees	-	-	800
Other legal and professional costs	400	400	-
	<u>2,400</u>	<u>2,400</u>	<u>800</u>

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities

Total of expenditure of other costs	179,510	179,510	169,298
Total expenditure	295,295	295,295	362,321
Net gains on investments	-	-	-
Net income	163,969	163,969	36,654
Net income before other gains/(losses)	163,969	163,969	36,654
Other Gains	-	-	-
Net movement in funds	163,969	163,969	36,654
Reconciliation of funds:			
Total funds brought forward	491,571	491,571	454,917
Total funds carried forward	655,540	655,540	491,571