

RCCG - Liberty Christian Connections

Charity No. 1099911

Trustees' Report and Unaudited Accounts

31 December 2021

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

#### 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.

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**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 2021

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

I report to the trustees on my examination of the financial statements of RCCG - Liberty Christian Connections for the year ended 31 December 2021 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 financial statements 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 financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Oluyemisi Owete  
FAIA  
Marvelous Ventures  
71 Kentlea Road  
Thamesmead  
London

SE28 0JY  
31 December 2021

RCCG - Liberty Christian Connections  
Statement of Financial Activities  
for the year ended 31 December 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	3	320,250	-	320,250	371,293
Charitable activities	4	60,803	-	60,803	42,031
Other trading activities	5	33,340	-	33,340	8,593
Investments	6	21	-	21	3
Other	7	30,539	54,209	84,748	37,344
Total		444,953	54,209	499,162	459,264
Expenditure on:					
Raising funds	8	67,808	31,242	99,050	65,286
Charitable activities	9	31,293	-	31,293	50,499
Other	11	123,153	22,967	146,120	179,510
Total		222,254	54,209	276,463	295,295
Net gains on investments		-	-	-	-
Net income	12	222,699	-	222,699	163,969
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		222,699	-	222,699	163,969
Other gains and losses					
Net movement in funds		222,699	-	222,699	163,969
Reconciliation of funds:					
Total funds brought forward		655,540	-	655,540	491,571
Total funds carried forward		878,239	-	878,239	655,540



RCCG - Liberty Christian Connections

Balance Sheet

at 31 December 2021

Charity No. 1099911

		2021 £	2020 £
Fixed assets			
Tangible assets	14	<u>1,792,431</u>	<u>1,637,182</u>
		1,792,431	1,637,182
Current assets			
Debtors	15	33,176	45,875
Cash at bank and in hand		<u>119,963</u>	<u>11,981</u>
		153,139	57,856
Creditors: Amount falling due within one year	16	<u>(58,049)</u>	<u>(55,011)</u>
Net current assets		95,090	2,845
Total assets less current liabilities		1,887,521	1,640,027
Creditors: Amounts falling due after more than one year	17	<u>(1,009,282)</u>	<u>(984,487)</u>
Net assets excluding pension asset or liability		878,239	655,540
Total net assets		<u>878,239</u>	<u>655,540</u>
The funds of the charity			
Restricted funds	18		
Unrestricted funds	18		
General funds		854,458	655,540
Designated funds		<u>23,781</u>	<u>-</u>
		878,239	655,540
Reserves	18		
Total funds		<u>878,239</u>	<u>655,540</u>

Approved by the trustees on 31 December 2021

And signed on their behalf by:

S.T. Fawole

Trustee

31 December 2021

for the year ended 31 December 2021

## 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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**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 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	371,293	371,293
Charitable activities	42,031	42,031
Other trading activities	273	273
Investments	3	3
Other	45,664	45,664
Total	<u>459,264</u>	<u>459,264</u>
Expenditure on:		
Raising funds	65,286	65,286
Charitable activities	50,499	50,499
Other	179,510	179,510
Total	<u>295,295</u>	<u>295,295</u>
Net income	<u>163,969</u>	<u>163,969</u>
Net income before other gains/(losses)	163,969	163,969
Other gains and losses:		
Net movement in funds	<u>163,969</u>	<u>163,969</u>
Reconciliation of funds:		
Total funds brought forward	491,571	491,571
Total funds carried forward	<u><u>655,540</u></u>	<u><u>655,540</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Voluntary Income	320,250	320,250	371,293
	<u>320,250</u>	<u>320,250</u>	<u>371,293</u>

4 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Charitable Activities	60,803	60,803	42,031
	<u>60,803</u>	<u>60,803</u>	<u>42,031</u>

5 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bookshop	324	324	273
Pre School	33,016	33,016	8,320
	<u>33,340</u>	<u>33,340</u>	<u>8,593</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank Interest	21	21	3
	<u>21</u>	<u>21</u>	<u>3</u>

7 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Gift Aid Claimed	30,539	-	30,539	37,344
Grant Income	-	54,209	54,209	-
	<u>30,539</u>	<u>54,209</u>	<u>84,748</u>	<u>37,344</u>

8 Expenditure on raising funds

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Voluntary Income	58,573	-	58,573	35,730
<i>Fundraising trading costs</i>				
Pre School	9,235	31,242	40,477	29,556
	<u>67,808</u>	<u>31,242</u>	<u>99,050</u>	<u>65,286</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable Activities	1,210	1,210	6,750
Grants made	30,083	30,083	43,749
<i>Governance costs</i>			
	<u>31,293</u>	<u>31,293</u>	<u>50,499</u>

# 10 Analysis of grants

Activity or programme	Grants to Institutions	Total 2021	Total 2020
	£	£	£
Advancement of Christian Faith	30,083	30,083	43,749
	<u>30,083</u>	<u>30,083</u>	<u>43,749</u>

Activity or programme	Grant funding of activities	Total 2021	Total 2020
	£	£	£
Advancement of Christian Faith	30,083	30,083	43,749
	<u>30,083</u>	<u>30,083</u>	<u>43,749</u>

# 11 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Bookshop	649	-	649	243
Bank loan and overdraft interest payable	34,565	-	34,565	35,953
Other interest payable	10,783	-	10,783	6,325
Employee costs	4,355	22,967	27,322	41,159
Motor and travel costs	11,232	-	11,232	10,203
Premises costs	25,618	-	25,618	17,754
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	10,197	-	10,197	2,326
General administrative costs	24,554	-	24,554	63,147
Legal and professional costs	1,200	-	1,200	2,400
	<u>123,153</u>	<u>22,967</u>	<u>146,120</u>	<u>179,510</u>

# 12 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	10,197	2,326
Independent Examiner's fee	1,000	1,000
Other fees paid to the auditor or independent examiner	200	-

13 Staff costs

	2021	2020
Salaries and wages	22,967	24,434
	<u>22,967</u>	<u>24,434</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:

	2021 Number	2020 Number
Church Office	2	1
Pre-School	5	5
	<u>7</u>	<u>6</u>

14 Tangible fixed assets

	Land and buildings £	Office & Church Equipment £	Motor Vehicle £	Furniture & Fittings £	Total £
Cost or revaluation					
At 1 January 2021	1,627,876	75,244	1,850	29,968	1,734,938
Additions	123,763	6,470	-	35,213	165,446
At 31 December 2021	<u>1,751,639</u>	<u>81,714</u>	<u>1,850</u>	<u>65,181</u>	<u>1,900,384</u>
Depreciation and impairment					
At 1 January 2021	-	67,695	1,850	28,211	97,756
Depreciation charge for the year	-	2,803	-	7,394	10,197
At 31 December 2021	<u>-</u>	<u>70,498</u>	<u>1,850</u>	<u>35,605</u>	<u>107,953</u>
Net book values					
At 31 December 2021	<u>1,751,639</u>	<u>11,216</u>	<u>-</u>	<u>29,576</u>	<u>1,792,431</u>
At 31 December 2020	<u>1,627,876</u>	<u>7,549</u>	<u>-</u>	<u>1,757</u>	<u>1,637,182</u>

15 Debtors

	2021 £	2020 £
Other debtors	33,176	45,875
	<u>33,176</u>	<u>45,875</u>



16 Creditors:  
amounts falling due within one year

	2021	2020
	£	£
Trade creditors	24,676	1,333
Other taxes and social security	16,315	12,975
Other creditors	15,858	39,703
Accruals	1,200	1,000
	<u>58,049</u>	<u>55,011</u>

Mortgage is secured on the Church Building

17 Creditors:  
amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	728,320	759,368
Other loans	280,962	225,119
	<u>1,009,282</u>	<u>984,487</u>

18 Movement in funds

	At 1 January 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2021 £
Restricted funds:				
Restricted income funds:				
Grant	-	54,209	(54,209)	-
<i>Total</i>	<u>-</u>	<u>54,209</u>	<u>(54,209)</u>	<u>-</u>
Unrestricted funds:				
General funds	655,540	411,937	(213,019)	854,458
Designated funds:				
Pre- School	-	33,016	(9,235)	23,781
<i>Total</i>	<u>-</u>	<u>33,016</u>	<u>(9,235)</u>	<u>23,781</u>
Total funds	<u>655,540</u>	<u>499,162</u>	<u>(276,463)</u>	<u>878,239</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant Job retention scheme

Designated funds:

Pre- School To provide pre school childcare for children in the community aged 3-5

## 19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,792,431	-	1,792,431
Net current assets	95,090	-	95,090
Creditors due in more than one year and provisions	(67,209)	(942,073)	(1,009,282)
	<u>1,820,312</u>	<u>(942,073)</u>	<u>878,239</u>

## 20 Reconciliation of net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash and cash equivalents	11,981	107,982	119,963
	<u>11,981</u>	<u>107,982</u>	<u>119,963</u>
Borrowings	(225,119)	(55,843)	(280,962)
Bank loans	(759,368)	31,048	(728,320)
	<u>(984,487)</u>	<u>(24,795)</u>	<u>(1,009,282)</u>
Net debt	<u>(972,506)</u>	<u>83,187</u>	<u>(889,319)</u>

## 21 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

*Pension commitments*

	2021 £	2020 £
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>467</u>	<u>1,342</u>

RCCG - Liberty Christian Connections  
Statement of Cash flows  
for the year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	222,699	163,969
Adjustments for:		
Depreciation of property, plant and equipment	10,197	2,326
Dividends, interest and rents from investments	(84,769)	(45,667)
Decrease in trade and other receivables	12,699	1,000
Increase in trade and other payables	3,038	7,711
Net cash provided by operating activities	<u>163,864</u>	<u>129,339</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(165,446)	(165,505)
Dividends, interest and rents from investments	84,769	45,667
Net cash used in investing activities	<u>(80,677)</u>	<u>(119,838)</u>
Cash flows from financing activities		
Repayment of borrowings	24,795	(44,960)
Net cash from/(used in) financing activities	<u>24,795</u>	<u>(44,960)</u>
Net increase/(decrease) in cash and cash equivalents	107,982	(35,459)
Cash and cash equivalents at the beginning of the year	11,981	47,440
Cash and cash equivalents at the end of the year	<u>119,963</u>	<u>11,981</u>
Components of cash and cash equivalents		
Cash and bank balances	119,963	11,981
	<u>119,963</u>	<u>11,981</u>

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities  
for the year ended 31 December 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Voluntary Income	320,250	-	320,250	371,293
	<u>320,250</u>	<u>-</u>	<u>320,250</u>	<u>371,293</u>
Charitable activities				
Charitable Activities	60,803	-	60,803	42,031
	<u>60,803</u>	<u>-</u>	<u>60,803</u>	<u>42,031</u>
Other trading activities				
Bookshop	324	-	324	273
Pre School	33,016	-	33,016	8,320
	<u>33,340</u>	<u>-</u>	<u>33,340</u>	<u>8,593</u>
Investments				
Bank Interest	21	-	21	3
	<u>21</u>	<u>-</u>	<u>21</u>	<u>3</u>
Other				
Gift Aid Claimed	30,539	-	30,539	37,344
Grant Income	-	54,209	54,209	-
	<u>30,539</u>	<u>54,209</u>	<u>84,748</u>	<u>37,344</u>
Total income and endowments	444,953	54,209	499,162	459,264
Expenditure on:				
Costs of generating donations and legacies				
Voluntary Income	58,573	-	58,573	35,730
	<u>58,573</u>	<u>-</u>	<u>58,573</u>	<u>35,730</u>
Costs of other trading activities				
Pre School	9,235	31,242	40,477	29,556
	<u>9,235</u>	<u>31,242</u>	<u>40,477</u>	<u>29,556</u>
Total of expenditure on raising funds	67,808	31,242	99,050	65,286
Charitable activities				
Charitable Activities	1,210	-	1,210	6,750
Grants made	30,083	-	30,083	43,749
	<u>31,293</u>	<u>-</u>	<u>31,293</u>	<u>50,499</u>
Total of expenditure on charitable activities	31,293	-	31,293	50,499
Other expenditure				
Bookshop	649	-	649	243

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities

Bank loan and overdraft interest payable	34,565	-	34,565	35,953
Other interest payable	10,783	-	10,783	6,325
	<u>45,997</u>	<u>-</u>	<u>45,997</u>	<u>42,521</u>
Employee costs				
Salaries/wages	-	22,967	22,967	24,434
Temporary staff	4,355	-	4,355	16,725
	<u>4,355</u>	<u>22,967</u>	<u>27,322</u>	<u>41,159</u>
Motor and travel costs				
Vehicles - General costs	5,411	-	5,411	4,014
Vehicles - Leasing and hire costs	-	-	-	3,318
Vehicles - Insurance and licences	5,821	-	5,821	2,089
Fares	-	-	-	782
	<u>11,232</u>	<u>-</u>	<u>11,232</u>	<u>10,203</u>
Premises costs				
Rates	2,474	-	2,474	322
Light, heat and power	15,571	-	15,571	11,410
Premises repairs and maintenance	7,573	-	7,573	6,022
	<u>25,618</u>	<u>-</u>	<u>25,618</u>	<u>17,754</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Office & Church Equipment	2,803	-	2,803	1,887
Depreciation of Motor Vehicle	-	-	-	-
Depreciation of Furniture & Fittings	7,394	-	7,394	439
Bad debts	-	-	-	25,839
Bank charges	2,836	-	2,836	3,085
Equipment leasing and hire charges	-	-	-	373
General insurances	1,722	-	1,722	1,002
Information and publications	169	-	169	-
Postage and couriers	207	-	207	538
Software, IT support and related costs	8,034	-	8,034	8,806
Stationery and printing	3,603	-	3,603	3,803
Subscriptions	1,143	-	1,143	1,073
Sundry expenses	3,631	-	3,631	5,966
Telephone, fax and broadband	3,209	-	3,209	12,662
	<u>34,751</u>	<u>-</u>	<u>34,751</u>	<u>65,473</u>
Legal and professional costs				
Audit/Independent examination fees	1,200	-	1,200	2,000
Other legal and professional costs	-	-	-	400

RCCG - Liberty Christian Connections  
Detailed Statement of Financial Activities

	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>2,400</u>
Total of expenditure of other costs	<u>123,153</u>	<u>22,967</u>	<u>146,120</u>	<u>179,510</u>
Total expenditure	<u>222,254</u>	<u>54,209</u>	<u>276,463</u>	<u>295,295</u>
Net gains on investments	-	-	-	-
Net income	<u>222,699</u>	<u>-</u>	<u>222,699</u>	<u>163,969</u>
Net income before other gains/(losses)	<u>222,699</u>	<u>-</u>	<u>222,699</u>	<u>163,969</u>
Other Gains	-	-	-	-
Net movement in funds	<u>222,699</u>	<u>-</u>	<u>222,699</u>	<u>163,969</u>
Reconciliation of funds:				
Total funds brought forward	<u>655,540</u>	<u>-</u>	<u>655,540</u>	<u>491,571</u>
Total funds carried forward	<u>878,239</u>	<u>-</u>	<u>878,239</u>	<u>655,540</u>