

RCCG - Liberty Christian Connections

Charity No. 1099911

Trustees' Report and Unaudited Accounts

31 December 2022

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

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

Solicitors

Norman H Barnett

397 Barking Road

London

E6 2JT

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 October 2023

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 2022.

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').

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 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 October 2023

RCCG - Liberty Christian Connections
Statement of Financial Activities
for the year ended 31 December 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	3	331,334	331,334	320,250
Charitable activities	4	64,716	64,716	60,803
Other trading activities	5	58,438	58,438	33,340
Investments	6	59	59	21
Other	7	75,308	75,308	84,748
Total		529,855	529,855	499,162
Expenditure on:				
Raising funds	8	133,988	133,988	99,050
Charitable activities	9	75,142	75,142	31,293
Other	11	184,508	184,508	146,120
Total		393,638	393,638	276,463
Net gains on investments		-	-	-
Net income	12	136,217	136,217	222,699
Transfers between funds		-	-	-
Net income before other gains/(losses)		136,217	136,217	222,699
Other gains and losses				
Net movement in funds		136,217	136,217	222,699
Reconciliation of funds:				
Total funds brought forward		878,239	878,239	655,540
Total funds carried forward		1,014,456	1,014,456	878,239

RCCG - Liberty Christian Connections

Balance Sheet

at 31 December 2022

Charity No. 1099911

		2022	2021
		£	£
Fixed assets			
Tangible assets	14	1,808,036	1,792,431
		<u>1,808,036</u>	<u>1,792,431</u>
Current assets			
Debtors	15	47,375	33,176
Cash at bank and in hand		129,759	119,963
		<u>177,134</u>	<u>153,139</u>
Creditors: Amount falling due within one year	16	(19,906)	(58,049)
Net current assets		<u>157,228</u>	<u>95,090</u>
Total assets less current liabilities		1,965,264	1,887,521
Creditors: Amounts falling due after more than one year	17	(950,808)	(1,009,282)
Net assets excluding pension asset or liability		<u>1,014,456</u>	<u>878,239</u>
Total net assets		<u><u>1,014,456</u></u>	<u><u>878,239</u></u>
The funds of the charity			
Restricted funds	18		
Unrestricted funds	18		
General funds		1,014,456	878,239
		<u>1,014,456</u>	<u>878,239</u>
Reserves	18		
Total funds		<u><u>1,014,456</u></u>	<u><u>878,239</u></u>

Approved by the trustees on 31 October 2023

And signed on their behalf by:

S.T. Fawole

Trustee

31 October 2023

for the year ended 31 December 2022

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.
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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.
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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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	320,250	-	320,250
Charitable activities	60,803	-	60,803
Other trading activities	33,340	-	33,340
Investments	21	-	21
Other	30,539	54,209	84,748
Total	444,953	54,209	499,162
Expenditure on:			
Raising funds	67,808	31,242	99,050
Charitable activities	31,293	-	31,293
Other	123,153	22,967	146,120
Total	222,254	54,209	276,463
Net income	222,699	-	222,699
Net income before other gains/(losses)	222,699	-	222,699
Other gains and losses:			
Net movement in funds	222,699	-	222,699
Reconciliation of funds:			
Total funds brought forward	655,540	-	655,540
Total funds carried forward	878,239	-	878,239

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Voluntary Income	331,334	331,334	320,250
	331,334	331,334	320,250

4 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Charitable Activities	64,716	64,716	60,803
	64,716	64,716	60,803

5 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bookshop	335	335	324
Pre School	58,103	58,103	33,016
	<u>58,438</u>	<u>58,438</u>	<u>33,340</u>

6 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank Interest	59	59	21
	<u>59</u>	<u>59</u>	<u>21</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Gift Aid Claimed	64,399	64,399	30,539
Rental Income	10,909	10,909	-
Grant Income	-	-	54,209
	<u>75,308</u>	<u>75,308</u>	<u>84,748</u>

8 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Voluntary Income	81,353	81,353	58,573
<i>Fundraising trading costs</i>			
Pre School	52,635	52,635	40,477
	<u>133,988</u>	<u>133,988</u>	<u>99,050</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable Activities	27,086	27,086	1,210
Grants made	48,056	48,056	30,083
<i>Governance costs</i>			
	<u>75,142</u>	<u>75,142</u>	<u>31,293</u>

10 Analysis of grants

Activity or programme	Grants to Institutions	Total 2022	Total 2021
	£	£	£
Advancement of Christian Faith	48,056	48,056	30,083
	<u>48,056</u>	<u>48,056</u>	<u>30,083</u>

Activity or programme	Activities undertaken directly	Total 2022	Total 2021
	£	£	£
Advancement of Christian Faith	48,056	48,056	30,083
	<u>48,056</u>	<u>48,056</u>	<u>30,083</u>

11 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bookshop	13,102	13,102	649
Bank loan and overdraft interest payable	33,726	33,726	34,565
Other interest payable	21,231	21,231	10,783
Employee costs	34,252	34,252	27,322
Motor and travel costs	10,826	10,826	11,232
Premises costs	27,531	27,531	25,618
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	14,292	14,292	10,197
General administrative costs	26,600	26,600	24,554
Legal and professional costs	2,948	2,948	1,200
	<u>184,508</u>	<u>184,508</u>	<u>146,120</u>

12 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	14,292	10,197
Auditors' remuneration	1,200	1,000

13 Staff costs

	2022	2021
Salaries and wages	30,052	22,967
	<u>30,052</u>	<u>22,967</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:

	2022	2021
	Number	Number
Church Office	2	2
Pre-School	5	5
	<u>7</u>	<u>7</u>

14 Tangible fixed assets

	Land and buildings £	Office & Church Equipment £	Motor Vehicle £	Furniture & Fittings £	Total £
Cost or revaluation					
At 1 January 2022	1,751,639	81,714	1,850	65,181	1,900,384
Additions	-	46,538	-	-	46,538
Disposals	(772)	(5,569)	(1,850)	(10,300)	(18,491)
At 31 December 2022	<u>1,750,867</u>	<u>122,683</u>	<u>-</u>	<u>54,881</u>	<u>1,928,431</u>
Depreciation and impairment					
At 1 January 2022	-	70,498	1,850	35,605	107,953
Depreciation charge for the year	-	10,437	-	3,855	14,292
Disposals	-	-	(1,850)	-	(1,850)
At 31 December 2022	<u>-</u>	<u>80,935</u>	<u>-</u>	<u>39,460</u>	<u>120,395</u>
Net book values					
At 31 December 2022	<u>1,750,867</u>	<u>41,748</u>	<u>-</u>	<u>15,421</u>	<u>1,808,036</u>
At 31 December 2021	<u>1,751,639</u>	<u>11,216</u>	<u>-</u>	<u>29,576</u>	<u>1,792,431</u>

15 Debtors

	2022 £	2021 £
Other debtors	16,950	33,176
Prepayments and accrued income	30,425	-
	<u>47,375</u>	<u>33,176</u>

16 Creditors:

amounts falling due within one year

	2022 £	2021 £
Trade creditors	14,329	24,676
Other taxes and social security	3,913	16,315
Other creditors	(745)	15,858
Accruals	2,409	1,200
	<u>19,906</u>	<u>58,049</u>

Mortgage is secured on the Church Building

17 Creditors:

amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	696,434	728,320
Other loans	254,374	280,962
	<u>950,808</u>	<u>1,009,282</u>

18 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	878,239	529,855	(393,638)	1,014,456
Total funds	<u>878,239</u>	<u>529,855</u>	<u>(393,638)</u>	<u>1,014,456</u>

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,808,036	-	1,808,036
Net current assets	157,228	-	157,228
Creditors due in more than one year and provisions	(49,136)	(901,672)	(950,808)
	<u>1,916,128</u>	<u>(901,672)</u>	<u>1,014,456</u>

20 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	119,963	9,796	129,759
	<u>119,963</u>	<u>9,796</u>	<u>129,759</u>
Borrowings	(280,962)	26,588	(254,374)
Bank loans	(728,320)	31,886	(696,434)
	<u>(1,009,282)</u>	<u>58,474</u>	<u>(950,808)</u>
Net debt	<u>(889,319)</u>	<u>68,270</u>	<u>(821,049)</u>

21 Commitments

Operating lease commitments

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

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
Unpaid contributions due to the fund are included in other creditors and amounted to:	-	467

RCCG - Liberty Christian Connections
Statement of Cash flows
for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	136,217	222,699
Adjustments for:		
Depreciation of property, plant and equipment	14,292	10,197
Dividends, interest and rents from investments	(75,367)	(84,769)
(Increase)/Decrease in trade and other receivables	(14,199)	12,699
(Decrease)/Increase in trade and other payables	(38,143)	3,038
Net cash provided by operating activities	<u>22,800</u>	<u>163,864</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	16,641	-
Payments for property, plant and equipment	(46,538)	(165,446)
Dividends, interest and rents from investments	75,367	84,769
Net cash from/(used in) investing activities	<u>45,470</u>	<u>(80,677)</u>
Cash flows from financing activities		
Repayment of borrowings	(58,474)	24,795
Net cash (used in)/from financing activities	<u>(58,474)</u>	<u>24,795</u>
Net increase in cash and cash equivalents	9,796	107,982
Cash and cash equivalents at the beginning of the year	119,963	11,981
Cash and cash equivalents at the end of the year	<u>129,759</u>	<u>119,963</u>
Components of cash and cash equivalents		
Cash and bank balances	129,759	119,963
	<u>129,759</u>	<u>119,963</u>

RCCG - Liberty Christian Connections
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Voluntary Income	331,334	331,334	320,250
	<u>331,334</u>	<u>331,334</u>	<u>320,250</u>
Charitable activities			
Charitable Activities	64,716	64,716	60,803
	<u>64,716</u>	<u>64,716</u>	<u>60,803</u>
Other trading activities			
Bookshop	335	335	324
Pre School	58,103	58,103	33,016
	<u>58,438</u>	<u>58,438</u>	<u>33,340</u>
Investments			
Bank Interest	59	59	21
	<u>59</u>	<u>59</u>	<u>21</u>
Other			
Gift Aid Claimed	64,399	64,399	30,539
Rental Income	10,909	10,909	-
Grant Income	-	-	54,209
	<u>75,308</u>	<u>75,308</u>	<u>84,748</u>
Total income and endowments	529,855	529,855	499,162
Expenditure on:			
Costs of generating donations and legacies			
Voluntary Income	81,353	81,353	58,573
	<u>81,353</u>	<u>81,353</u>	<u>58,573</u>
Costs of other trading activities			
Pre School	52,635	52,635	40,477
	<u>52,635</u>	<u>52,635</u>	<u>40,477</u>
Total of expenditure on raising funds	133,988	133,988	99,050
Charitable activities			
Charitable Activities	27,086	27,086	1,210
Grants made	48,056	48,056	30,083
	<u>75,142</u>	<u>75,142</u>	<u>31,293</u>
Total of expenditure on charitable activities	75,142	75,142	31,293
Other expenditure			
Bookshop	13,102	13,102	649

RCCG - Liberty Christian Connections
Detailed Statement of Financial Activities

Bank loan and overdraft interest payable	33,726	33,726	34,565
Other interest payable	21,231	21,231	10,783
	<u>68,059</u>	<u>68,059</u>	<u>45,997</u>
Employee costs			
Salaries/wages	30,052	30,052	22,967
Temporary staff	4,200	4,200	4,355
	<u>34,252</u>	<u>34,252</u>	<u>27,322</u>
Motor and travel costs			
Vehicles - General costs	5,494	5,494	5,411
Vehicles - Insurance and licences	5,332	5,332	5,821
	<u>10,826</u>	<u>10,826</u>	<u>11,232</u>
Premises costs			
Rates	1,197	1,197	2,474
Light, heat and power	20,178	20,178	15,571
Premises repairs and maintenance	6,156	6,156	7,573
	<u>27,531</u>	<u>27,531</u>	<u>25,618</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Office & Church Equipment	10,437	10,437	2,803
Depreciation of Motor Vehicle	-	-	-
Depreciation of Furniture & Fittings	3,855	3,855	7,394
Bank charges	3,320	3,320	2,836
General insurances	1,872	1,872	1,722
Information and publications	200	200	169
Postage and couriers	237	237	207
Software, IT support and related costs	6,759	6,759	8,034
Stationery and printing	3,333	3,333	3,603
Subscriptions	2,533	2,533	1,143
Sundry expenses	479	479	3,631
Telephone, fax and broadband	7,867	7,867	3,209
	<u>40,892</u>	<u>40,892</u>	<u>34,751</u>
Legal and professional costs			
Audit/Independent examination fees	2,500	2,500	1,200
Consultancy fees	448	448	-
	<u>2,948</u>	<u>2,948</u>	<u>1,200</u>
Total of expenditure of other costs	<u>184,508</u>	<u>184,508</u>	<u>146,120</u>
Total expenditure	393,638	393,638	276,463
Net gains on investments	-	-	-

RCCG - Liberty Christian Connections
Detailed Statement of Financial Activities

Net income	136,217	136,217	222,699
Net income before other gains/(losses)	136,217	136,217	222,699
Other Gains	-	-	-
Net movement in funds	136,217	136,217	222,699
Reconciliation of funds:			
Total funds brought forward	878,239	878,239	655,540
Total funds carried forward	1,014,456	1,014,456	878,239