
**THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START
CONNECTIONS**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees Dr Bayo Aderemi Odedoyin, Chairman
Pastor David Idowu
Mrs Mojirade Mulikat Alabi
Mr Victor Oladele

**Charity registered
number** 1135341

Principal office St. Clement's Close
(Off Coldhabour Road)
Northfleet
Kent
DA11 7RU

Accountants GIL Accountancy Services
177 Ballens Road
Chatham
Kent
ME8 5PG

Pastor-in-Charge Pastor David Idowu

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS for the year 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

Our ultimate goal is to enable diverse people to make heaven by nurturing, empowering and equipping them to live a holy and well fulfilled life based on excellence and solid relationships. Our mandate is found in Isaiah 61:4 which says "And they shall build the old wastes, they shall raise up the former desolations, and they shall repair the waste cities, the desolations of many generations".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Church continues to engage members and community at large in its various programmes. The Trussell Trust Foodbank network activities increased with reach to many more families. Over the years the strength of the Church has been based on the sacrificial service of volunteers. This year is no exception. We whole-heartedly thank all our volunteers for their immeasurable contribution during the year. God bless you all.

c. Financial review

Total receipts during the year was £216,553(2019: £117,901). Total expenditure for the year was £125,562 (2019: £115,315). The detailed breakdown of the accounts can be found in the accompanying SOFA, balance sheet and notes.

d. Risks management

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

e. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

f. Reserves policy

The Charity seeks to maintain reserves which match any obligation, such as to employees, and to ensure sustainability beyond the next quarter. The target is to build and maintain unrestricted reserves equating to three months normal expenditure.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

a. Constitution

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS is a registered charity, number 1135341, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. No new trustee was appointed during the year. The board of trustees set the direction and policy framework for the Church. The board also put in place the process for reviewing, evaluating and implementing appropriate risk management framework.

Funds held as custodian

During the year, the charity held endowment fund contributions from local area RCCG parishes with the aim of helping them save.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Dr Bayo Aderemi Odedoyin
(Chair of Trustees)
Date:

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Signed:

D Tabiri

Dated:

ACIE FCCA

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	3	73,887	99,333	173,220	97,398
Charitable activities	4	-	43,333	43,333	20,503
		<u>73,887</u>	<u>142,666</u>	<u>216,553</u>	<u>117,901</u>
Total income					
Expenditure on:					
Charitable activities	5	53,935	71,627	125,562	115,315
		<u>53,935</u>	<u>71,627</u>	<u>125,562</u>	<u>115,315</u>
Total expenditure					
		<u>19,952</u>	<u>71,039</u>	<u>90,991</u>	<u>2,586</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		-	14,110	14,110	11,524
Net movement in funds		19,952	71,039	90,991	2,586
		<u>19,952</u>	<u>85,149</u>	<u>105,101</u>	<u>14,110</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 17 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	3,065	3,133
		<u>3,065</u>	<u>3,133</u>
Current assets			
Stocks	11	16,374	2,145
Cash at bank and in hand		91,303	17,389
		<u>107,677</u>	<u>19,534</u>
Creditors: amounts falling due within one year	12	(5,641)	(8,557)
		<u>102,036</u>	<u>10,977</u>
Net current assets		<u>102,036</u>	<u>10,977</u>
Total assets less current liabilities		<u>105,101</u>	<u>14,110</u>
Net assets excluding pension asset		<u>105,101</u>	<u>14,110</u>
Total net assets		<u><u>105,101</u></u>	<u><u>14,110</u></u>
Charity funds			
Restricted funds	14	19,952	-
Unrestricted funds	14	85,149	14,110
Total funds		<u><u>105,101</u></u>	<u><u>14,110</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Dr Bayo Aderemi Odedoyin
 (Chair of Trustees)

Date:

The notes on pages 7 to 17 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS is a registered charity, number 1135341, and is constituted under a Trust deed.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 20% straight line
Church & Office equipment	- 20% reducing balance

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations - Tithes, offerings, thanksgiving etc	-	89,981	89,981
Grants	73,887	9,352	83,239
Total 2020	73,887	99,333	173,220

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations - Tithes, offerings, thanksgiving etc	65,506	65,506
Grants	31,892	31,892
Total 2019	97,398	97,398

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Income from other charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Gift aid receipts	11,720	11,720
Donations - Gravesham Foodbank	31,613	31,613
Total 2020	<u>43,333</u>	<u>43,333</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Gift aid receipts	7,841	7,841
Donations - Gravesham Foodbank	12,662	12,662
<i>Total 2019</i>	<u>20,503</u>	<u>20,503</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Church activities	-	81,781	81,781
Gravesham Foodbank	53,935	(10,154)	43,781
	<u>53,935</u>	<u>71,627</u>	<u>125,562</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	78,428	78,428
Gravesham Foodbank	36,887	36,887
	<u>115,315</u>	<u>115,315</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Church activities	81,321	460	81,781
Gravesham Foodbank	43,781	-	43,781
Total 2020	<u>125,102</u>	<u>460</u>	<u>125,562</u>

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	78,308	120	78,428
Gravesham Foodbank	36,887	-	36,887
<i>Total 2019</i>	<u>115,195</u>	<u>120</u>	<u>115,315</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2020 £	Gravesham Foodbank 2020 £	Total funds 2020 £
Staff costs	-	44,561	44,561
Rent & rates	22,160	9,135	31,295
Office admin. expenses	2,635	-	2,635
Honorarium	4,201	-	4,201
Light & heat	4,069	-	4,069
Repairs & renewals	3,365	-	3,365
Insurance	1,623	460	2,083
Telephone and internet costs	346	-	346
Computer and IT expenses	940	-	940
Stationery, printing and postage	602	-	602
Hospitality & welfare	1,622	-	1,622
Legal & professional fees	-	1,000	1,000
Accountancy fees	892	420	1,312
Depreciation	3,206	239	3,445
WEM & Central office charges	3,360	-	3,360
Youth & children's ministry	145	-	145
Stipend	17,500	-	17,500
Sundry expenses	2,172	1,460	3,632
Motor expenses	696	-	696
Music & Ministry expenses	9,651	-	9,651
Bank charges	524	735	1,259
Charitable donations	770	-	770
Closing Stock adjustment	-	(14,229)	(14,229)
Conferences & special programmes	841	-	841
Total 2020	81,320	43,781	125,101

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Church activities 2019 £</i>	<i>Gravesham Foodbank 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	-	35,827	35,827
Rent & rates	27,907	-	27,907
Office admin. expenses	5,267	-	5,267
Honorarium	3,000	-	3,000
Light & heat	1,928	-	1,928
Repairs & renewals	759	-	759
Insurance	2,556	-	2,556
Telephone and internet costs	346	-	346
Computer and IT expenses	680	-	680
Stationery, printing and postage	26	-	26
Hospitality & welfare	2,306	-	2,306
Travelling expenses	1,694	-	1,694
Accountancy fees	860	-	860
Depreciation	824	-	824
WEM & Central office charges	3,310	-	3,310
Youth & children's ministry	1,445	-	1,445
Stipend	6,500	-	6,500
Sundry expenses	563	340	903
Foodbank miscellaneous expenses	-	720	720
Music & Ministry expenses	15,005	-	15,005
Bank charges	500	-	500
Charitable donations	720	-	720
Conferences & special programmes	2,112	-	2,112
<i>Total 2019</i>	<u>78,308</u>	<u>36,887</u>	<u>115,195</u>

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Traning	<u>460</u>	<u>120</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Independent examiner's remuneration

	2020	2019
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	800	800
Fees payable to the Charity's independent examiner in respect of: All other services not included above	512	60
	<u>512</u>	<u>60</u>

8. Staff costs

	2020	2019
	£	£
Wages and salaries	43,758	35,231
Contribution to defined contribution pension schemes	803	596
	<u>44,561</u>	<u>35,827</u>

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Staff	2	1
	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration of £24,194 (£2019: £24,875) or has received other benefits from an employment with the Charity.

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2020	495	19,887	20,382
Additions	540	2,837	3,377
At 31 December 2020	<u>1,035</u>	<u>22,724</u>	<u>23,759</u>
Depreciation			
At 1 January 2020	-	17,249	17,249
Charge for the year	239	3,206	3,445
At 31 December 2020	<u>239</u>	<u>20,455</u>	<u>20,694</u>
Net book value			
At 31 December 2020	<u><u>796</u></u>	<u><u>2,269</u></u>	<u><u>3,065</u></u>
At 31 December 2019	<u><u>495</u></u>	<u><u>2,638</u></u>	<u><u>3,133</u></u>

11. Stocks

	2020 £	2019 £
Food stocks	<u><u>16,374</u></u>	<u><u>2,145</u></u>

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	2,950	2,246
Pension fund loan payable	511	512
Other creditors	1,380	-
Accruals and deferred income	800	5,799
	<u><u>5,641</u></u>	<u><u>8,557</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Financial instruments

	2020	<i>2019</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	91,303	<i>17,389</i>

Financial assets measured at fair value through income and expenditure comprise cash at bank and trade debtors.

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds 1	14,110	142,666	(71,627)	85,149
Restricted funds				
Restricted Funds - all funds	-	73,887	(53,935)	19,952
Total of funds	14,110	216,553	(125,562)	105,101

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds				
General Funds 1	<i>11,524</i>	<i>117,901</i>	<i>(115,315)</i>	<i>14,110</i>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	3,065	3,065
Current assets	19,952	87,725	107,677
Creditors due within one year	-	(5,641)	(5,641)
Total	<u>19,952</u>	<u>85,149</u>	<u>105,101</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	3,133	3,133
Current assets	19,534	19,534
Creditors due within one year	(8,558)	(8,558)
Total	<u>14,109</u>	<u>14,109</u>

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £803 (2019 - £596). £511 (2019 - £512) were payable to the fund at the balance sheet date and are included in creditors.