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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 - 18

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 2022

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 2022

The Trustees present their annual report together with the financial statements of THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS for the 1 January 2022 to 31 December 2022.

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 £326,136 (2021: £202,183). Total expenditure for the year was £262,358 (2021: £191,100). 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 2022

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
(Trustee)
Date: 2 October 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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

Since 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 because I am a member of (enter body here), which is one of the listed bodies.

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:

Dated: 2 October 2023

D Tabiri

ACIE FCCA

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	142,000	132,500	274,500	<i>135,153</i>
Charitable activities	4	-	51,636	51,636	<i>67,030</i>
Total income		142,000	184,136	326,136	<i>202,183</i>
Expenditure on:					
Charitable activities	5	108,882	153,476	262,358	<i>191,100</i>
Total expenditure		108,882	153,476	262,358	<i>191,100</i>
Net movement in funds		33,118	30,660	63,778	<i>11,083</i>
Reconciliation of funds:					
Total funds brought forward		-	116,184	116,184	<i>105,101</i>
Net movement in funds		33,118	30,660	63,778	<i>11,083</i>
Total funds carried forward		33,118	146,844	179,962	<i>116,184</i>

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

The notes on pages 7 to 18 form part of these financial statements.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	27,477	2,258
		<u>27,477</u>	<u>2,258</u>
Current assets			
Stocks	11	2,145	10,563
Debtors	12	5,000	13,990
Cash at bank and in hand		168,765	96,309
		<u>175,910</u>	<u>120,862</u>
Creditors: amounts falling due within one year	13	(23,425)	(6,936)
Net current assets		<u>152,485</u>	<u>113,926</u>
Total assets less current liabilities		<u>179,962</u>	<u>116,184</u>
Net assets excluding pension asset		<u>179,962</u>	<u>116,184</u>
Total net assets		<u><u>179,962</u></u>	<u><u>116,184</u></u>
Charity funds			
Restricted funds	15	33,118	-
Unrestricted funds	15	146,844	116,184
Total funds		<u><u>179,962</u></u>	<u><u>116,184</u></u>

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

.....
Dr Bayo Aderemi Odedoyin
 (Trustee)

Date: 2 October 2023

The notes on pages 7 to 18 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 2022

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 2022

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:

Short-term leasehold property	- 10% Straight line
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.

2.6 Debtors

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

2.7 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.

2.8 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.

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations - Tithes, offerings, thanksgiving etc	-	132,500	132,500
Grants	142,000	-	142,000
Total 2022	142,000	132,500	274,500

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations - Tithes, offerings, thanksgiving etc	-	104,926	104,926
Grants	30,227	-	30,227
<i>Total 2021</i>	<i>30,227</i>	<i>104,926</i>	<i>135,153</i>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from other charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Gift aid receipts	14,190	14,190
Donations - Gravesham Foodbank	37,446	37,446
Total 2022	<u>51,636</u>	<u>51,636</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Gift aid receipts	13,990	13,990
Donations - Gravesham Foodbank	53,040	53,040
<i>Total 2021</i>	<u>67,030</u>	<u>67,030</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Church activities	(8,557)	134,897	126,340
Gravesham Foodbank	117,439	18,579	136,018
	<u>108,882</u>	<u>153,476</u>	<u>262,358</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Church activities	-	121,225	121,225
Gravesham Foodbank	40,641	29,234	69,875
	<u>40,641</u>	<u>150,459</u>	<u>191,100</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Church activities	126,211	129	126,340
Gravesham Foodbank	136,018	-	136,018
Total 2022	<u>262,229</u>	<u>129</u>	<u>262,358</u>

	<i>Activities undertaken directly 2021 £</i>	<i>Total funds 2021 £</i>
Church activities	121,225	121,225
Gravesham Foodbank	69,875	69,875
<i>Total 2021</i>	<u>191,100</u>	<u>191,100</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2022 £	Gravesham Foodbank 2022 £	Total funds 2022 £
Staff costs, NI Pension etc	46,226	105,562	151,788
Rent & rates	20,000	8,289	28,289
Office admin. expenses	7,625	-	7,625
Honorarium	7,600	-	7,600
Light & heat	4,020	-	4,020
Insurance	3,291	-	3,291
Telephone and internet costs	1,108	-	1,108
Computer and IT expenses	801	-	801
Stationery, printing and postage	842	-	842
Hospitality & welfare	2,821	-	2,821
Travelling expenses	7,902	-	7,902
Legal & professional fees	950	3,905	4,855
Accountancy fees	1,219	400	1,619
Depreciation	2,519	240	2,759
WEM & Central office charges	4,160	-	4,160
Youth & children's ministry	805	-	805
Sundry expenses	607	-	607
Foodbank miscellaneous expenses	-	2,519	2,519
Motor expenses	7,933	-	7,933
Music & Ministry expenses	16,603	-	16,603
Bank charges	534	705	1,239
Charitable donations	2,613	-	2,613
Conferences & special programmes	430	-	430
Total 2022	126,211	136,018	262,229

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Church activities 2021 £</i>	<i>Gravesham Foodbank 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs, NI Pension etc	18,000	59,096	77,096
Rent & rates	20,000	9,298	29,298
Office admin. expenses	3,755	-	3,755
Honorarium	1,500	-	1,500
Light & heat	3,267	-	3,267
Repairs & renewals	3,250	-	3,250
Insurance	2,122	-	2,122
Telephone and internet costs	716	-	716
Computer and IT expenses	672	-	672
Stationery, printing and postage	107	-	107
Hospitality & welfare	2,967	-	2,967
Travelling expenses	3,567	-	3,567
Legal & professional fees	28,567	-	28,567
Accountancy fees	1,061	420	1,481
Depreciation	567	240	807
WEM & Central office charges	3,360	-	3,360
Youth & children's ministry	288	-	288
Sundry expenses	2,349	272	2,621
Motor expenses	9,226	-	9,226
Music & Ministry expenses	14,712	-	14,712
Bank charges	492	549	1,041
Charitable donations	220	-	220
Conferences & special programmes	460	-	460
<i>Total 2021</i>	<u>121,225</u>	<u>69,875</u>	<u>191,100</u>

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Traning	<u>129</u>	<u>-</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	800	<i>800</i>
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	819	<i>481</i>
	<u>819</u>	<u><i>481</i></u>

8. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	145,012	<i>74,468</i>
Social security costs	4,255	<i>-</i>
Contribution to defined contribution pension schemes	2,521	<i>2,628</i>
	<u>151,788</u>	<u><i>77,096</i></u>

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

	2022	<i>2021</i>
	No.	No.
Staff	3	<i>2</i>
	<u>3</u>	<u><i>2</i></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	<i>2021</i>
	No.	No.
In the band £60,001 - £70,000	1	<i>-</i>

9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration of £67,113 (2021: £58,649) or has received other benefits from an employment with the Charity.

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2022	-	796	22,724	23,520
Additions	25,186	-	2,792	27,978
At 31 December 2022	25,186	796	25,516	51,498
Depreciation				
At 1 January 2022	-	240	21,022	21,262
Charge for the year	2,519	240	-	2,759
At 31 December 2022	2,519	480	21,022	24,021
Net book value				
At 31 December 2022	22,667	316	4,494	27,477
At 31 December 2021	-	556	1,702	2,258

11. Stocks

	2022 £	2021 £
Food stocks	2,145	10,563

12. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	5,000	-
Prepayments and accrued income - Gift aid	-	13,990
	5,000	13,990

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,434	-
Pension fund loan payable	691	266
Other creditors	16,500	870
Accruals and deferred income	800	5,800
	<u>23,425</u>	<u>6,936</u>

14. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>168,765</u>	<u>96,309</u>

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

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds 1	116,184	184,136	(153,476)	146,844
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds - all funds	-	142,000	(108,882)	33,118
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	116,184	326,136	(262,358)	179,962
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds 1	85,149	171,956	(140,921)	116,184
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds - all funds	19,952	30,227	(50,179)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	105,101	202,183	(191,100)	116,184
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE REDEEMED CHRISTIAN CHURCH OF GOD: LIFE START CONNECTIONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	27,477	27,477
Current assets	33,118	142,792	175,910
Creditors due within one year	-	(23,425)	(23,425)
Total	<u>33,118</u>	<u>146,844</u>	<u>179,962</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,258	2,258
Current assets	120,862	120,862
Creditors due within one year	(6,936)	(6,936)
Total	<u>116,184</u>	<u>116,184</u>

17. 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 £2,521 (2021 - £2,628). £691 (2021 - £266) were payable to the fund at the balance sheet date and are included in creditors.