

Registered charity number : 1143880



**THE REDEEMED CHRISTIAN CHURCH OF GOD:
POWER CONNECTIONS**

Financial Statements for the Year Ended 31 December 2022

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Reports of the Trustees for the year ended 31 December 2022

Administrative Information:

The Redeemed Christian Church of God: Power Connections is part of The Redeemed Christian Church of God (UK) a national church organisation in the United Kingdom.

Address

236 Meanwood Road
Leeds
West Yorkshire
LS7 2AH

Board of Trustees

Pastor Patrick Babalola (Chairman)
Mr. Akinola Falola
Mrs Adebokola Ajibola
Mrs Felicia Omoediale-Samuel

Pastor-in-Charge

Pastor Raphael Ibiyeye

Banker

Barclays
Leeds Albion St
69 Albion Street
West Yorkshire
Leeds. LS1 5AA

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Reports of the Trustees continued

Aims and purpose

The strategic objectives of the Redeemed Christian Church of God (RCCG) , Power Connections are directly linked to its aims. They are:

1. Worship and Prayer - learning about the Gospel through periodic bible study and increasing awareness of God's presence by spreading His love.
2. Service - provision of pastoral care for the people living in the community.
3. Missionary activities - developing confidence in evangelism and in capacity to spread of God and faith to all.

Objective and activities

The church is actively engaged in collaboration with local churches and organisations as an expression of its added community services. Presently, RCCG: Power Connections is a member of the following local organisations:

- a) TEAM - Together Everybody Achieve More
- b) Leeds City Prayer Collaboration

Structure, governance and management

There was no change in the composition of the board of trustees in the year. The board met regularly and 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.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial review

Total income during the year was £161,448 (2021: £140,655), an increase of 15% over 2021. The total expenditure was £121,058 (2021: £116,200) representing a 4% increase compared to prior year. Overall, the church fund stood at a positive balance of £111,664.

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Accounting Policies

a) Basis of accounting

The financial statements are prepared in accordance with the Charities Statement of Recommended Practice (SORP). The statement of financial activities (SOFA) is presented in columns for general fund and endowment capital, showing the net incoming resources, resources expended, and all other recognised gains and losses in the appropriate column.

The financial statements are also prepared in accordance with the historical cost convention. They comply with all applicable United Kingdom law and accounting standards.

b) Incoming resources

Donations, contributions and legacies are accounted for when entitlement has been confirmed, the amount can be measured accurately and receipt is certain.

c) Resources expended

All resources expended are accounted for on an accrual basis. Any ensuing liabilities are recognised as soon as constructive obligation arises.

d) Funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the trustees' particular purpose. The cost of raising and administering such funds are charged against specific fund.

e) Depreciation

Depreciation on fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates:

Computer equipment	50% straight line
Motor vehicle	25% straight line

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
POWER CONNECTIONS**

Statements of Financial Activities for the year ended 31 December 2022

Incoming resources	Notes	Unrestricted Fund	Restricted Fund	Total 2022 £	2021 £
Voluntary incomes	1	161,448	0	161,448	140,655
Other income		0	0	0	0
Total incoming resources		161,448	0	161,448	140,655
Resources expended					
Church activities	2	121,058	0	121,058	116,200
Fund raising		0	0	0	0
Total resources expended		121,058	0	121,058	116,200
Net incoming/(Outgoing) resources before transfers		40,390	0	40,390	24,455
Gross transfers between funds		0	0	0	0
Net incoming/(Outgoing) resources after transfers and before other recognised gain/loss		40,390	0	40,390	24,455
Gain/(loss) on revaluation and disposal of investment assets		0	0	0	0
Net movement in funds		40,390	0	40,390	24,455
Total funds b/f at 1 January 2022		111,664	0	0	6,447
Total funds c/f at 31 December 2022		152,054	0	152,054	111,664

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
POWER CONNECTIONS**

Balance sheet at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	<u>865</u>	<u>0</u>
Current assets			
Prepayment		0	13,087
Cash at bank and in hand	5	<u>143,659</u>	<u>52,122</u>
		143,659	65,209
Creditors: amounts falling due within one year		1,928	0
Net current assets		<u>145,587</u>	<u>65,209</u>
Total assets less current liabilities		<u>146,452</u>	<u>65,209</u>
Funds of the Charity			
Unrestricted fund	6	146,452	111,664
Restricted fund		<u>0</u>	<u>0</u>
Total Funds carried forward		<u>146,452</u>	<u>65,209</u>

Approved by the Board of Trustees on 30 October, 2023 and signed on their behalf by

Pastor Patrick Babalola
Chair, Board of Trustees

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted Fund	Restricted Fund	Total 2022 £	2021 £
1. Incoming resources				
Tithes	111,622.60	0.00	111,622.60	82,707.24
Offering	27,584.32	0.00	27,584.32	23,478.37
Thanksgiving	8,692.53	0.00	8,692.53	10,022.13
First fruit	5,613.75	0.00	5,613.75	640.25
Seed	3,380.00	0.00	3,380.00	255.00
Building fund	240.00	0.00	240.00	120.00
Gift aid	0.00	0.00	0.00	21,402.38
Other income	4,314.70	0.00	4,314.70	2,030.44
	161,447.90	0.00	161,447.90	140,655.81

2. Resources expended

Rent	15,000.00	0.00	15,000.00	20,000.00
Salaries	14,461.10	0.00	14,461.10	17,802.92
Advertising & Marketing	300.00	0.00	300.00	0.00
Charitable and Political Donations	750.00	0.00	750.00	0.00
Consultancy	13,999.98	0.00	13,999.98	9,333.32
PAYE/NIC/Pension	0.00	0.00	0.00	7,618.82
Honorarium	3,005.00	0.00	3,005.00	1,750.00
Council tax	2,739.20	0.00	2,739.20	1,368.00
Fuel	543.09	0.00	543.09	0.00
General Expenses	37,699.74	0.00	37,699.74	0.00
Repairs and renewals	2,099.00	0.00	2,099.00	488.16
Insurance	888.05	0.00	888.05	1,291.26
Telephone and communication	4,129.65	0.00	4,129.65	1,418.28
Stationery/Administrative expenses	35.99	0.00	35.99	6,502.00
Training and conference	0.00	0.00	0.00	8,000.00
Hotel and accomodation	107.10	0.00	107.10	2,963.14
Hospitality/Welfare	16,139.24	0.00	16,139.24	28,016.05
Transport and travelling	163.72	0.00	163.72	2,567.96
Legal/professional fees	0.00	0.00	0.00	0.00
Accounting fee	1,820.16	0.00	1,820.16	2,880.00
Depreciation	432.00	0.00	432.00	0.00
Postage, Freight & Courier	295.00	0.00	295.00	0.00
Remittances	6,450.00	0.00	6,450.00	4,200.00
	121,058.02	0.00	121,058.02	116,199.91

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
POWER CONNECTIONS**

Notes to the Financial Statements for the year ended 31 December 2022

3. Net incoming/(Outgoing) resource:	2022	2021
	£	£
This is stated after charging:		
Depreciation	0	0
Accountancy service	1,200	1,200
	2022	2021
	£	£
4. Tangible fixed assets	Computer Equipment & Other	Computer Equipment & Other
Cost:	£	£
At 1 January 2022	17,401	15,672
Addition	<u>0</u>	<u>1,729</u>
At 31 December 2022	<u>17,401</u>	<u>17,401</u>
Depreciation:		
At 1 January 2022	16,104	15,672
Addition	<u>432</u>	<u>432</u>
At 31 December 2022	<u>16,536</u>	<u>16,104</u>
Net book value:		
At 01 January 2022	1,297	
At 31 December 2022	865	

**THE REDEEMED CHRISTIAN CHURCH OF GOD:
POWER CONNECTIONS**

Notes to the Financial Statements for the year ended 31 December 2022

	£	£
5. Cash and Bank		
Savings account	505	100,129
Current account	143,154	8,310
	<hr/>	<hr/>
	143,659	108,439
	<hr/> <hr/>	<hr/> <hr/>

	£	£
6. Funds of the Charity		
Opening balance	111,664	6,447
Prior year adjustments	(5,602)	104,363
Unrestricted	<hr/> 40,390	<hr/> 0
	146,452	110,810
	<hr/> <hr/>	<hr/> <hr/>

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Independent Examiner's Report to the trustees of RCCG Power Connections

I report on the accounts for the year 31 December, 2022 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts (under section 145 of the Charities Act),
to follow the procedures laid down in the General Directions given by the Charity
Commission (under section 145(5)(b) of the Act, and
to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from trustees concerning any such matters. The procedures undertaken do not provide all the evidence that be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements
 - a. to keep accounting records in accordance with section 130 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Odu
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London. TW8 9DW.