

Registered charity number : 1143880



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

Financial Statements for the Year Ended 31 December 2023

THE REDEEMED CHRISTIAN CHURCH OF GOD: POWER CONNECTIONS

Reports of the Trustees for the year ended 31 December 2023

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 £206,860 (2022: £161,448), an increase of 28% over 2022. The total expenditure was £144,869 (2022: £111,626) representing a 30% increase compared to prior year. Overall, the church fund stood at a positive balance of £208,443.

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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 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

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Statements of Financial Activities for the year ended 31 December 2023

Incoming resources	Notes	Unrestricted Fund	Restricted Fund	Total 2023 £	2022 £
Voluntary incomes	1	206,860	0	206,860	161,208
Other income		0	0	0	0
Total incoming resources		206,860	0	206,860	161,208
Resources expended					
Church activities	2	144,869	0	144,869	111,626
Fund raising		0	0	0	0
Total resources expended		144,869	0	144,869	111,626
Net incoming/(Outgoing) resources before transfers		61,991	0	61,991	49,582
Gross transfers between funds		0	0	0	0
Net incoming/(Outgoing) resources after transfers and before other recognised gain/loss		61,991	0	61,991	49,582
Gain/(loss) on revaluation and disposal of investment assets		0	0	0	0
Net movement in funds		61,991	0	61,991	49,582
Total funds b/f at 1 January 2023		146,452	0	0	6,447
Total funds c/f at 31 December 2023		208,443	0	208,443	56,029

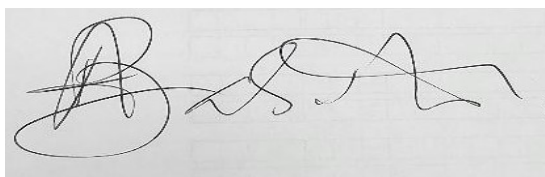
**THE REDEEMED CHRISTIAN CHURCH OF GOD:
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Balance sheet at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	6,793.94	865.00
Current assets			
Prepayment	5	-	-
Cash at bank and in hand	6	254,067.66	143,659.00
RCCG POWER CONNECTIONS		-	-
Accruals		-	1,928.16
		254,067.66	145,587.16
Creditors: amounts falling due within one year			
Loan Account		45,000.00	-
Accruals		7,418.95	-
Total Creditors: amounts falling due within one year		52,418.95	-
Net current assets		201,648.71	145,587.16
Total assets less current liabilities		208,442.65	146,452.16
Creditors: amounts falling due after more than one year			
Loan		-	-
Total Creditors: amounts falling due after more than one year		-	-
Net Assets		208,442.65	146,452.16
Funds of the Charity			
Unrestricted fund	7	208,442.65	146,452.04
Restricted fund		-	-
Total Funds carried forward		208,442.65	146,452.04

Approved by the Board of Trustees onOctober, 2024 and signed on their behalf by

Pastor Patrick Babalola
Chair, Board of Trustees



**THE REDEEMED CHRISTIAN CHURCH OF GOD:
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Notes to the Financial Statements for the year ended 31 December 2023

	Unrestricted Fund	Restricted Fund	Total 2023 £	2022 £
1. Incoming resources				
Tithes	117,400.68	0.00	117,400.68	111,622.60
Offering	45,581.22	0.00	45,581.22	27,584.32
Thanksgiving	5,383.22	0.00	5,383.22	8,692.53
First fruit	2,242.00	0.00	2,242.00	5,613.75
Seed	174.84	0.00	174.84	3,380.00
Gift aid	31,175.36	0.00	31,175.36	0.00
Other income	4,902.75	0.00	4,902.75	4,314.70
	206,860.07	0.00	206,860.07	161,207.90
2. Resources expended				
Direct Expenses	2,319.71	0.00	2,319.71	4,610.66
Advertising & Marketing	420.00	0.00	420.00	300.00
Audit & Accountancy fees	1,440.00	0.00	1,440.00	1,820.16
Bank Fees	36.00	0.00	36.00	0.00
Charitable and Political Donations	1,500.00	0.00	1,500.00	750.00
Cleaning	1,252.05	0.00	1,252.05	0.00
Consulting	27,999.96	0.00	27,999.96	13,999.98
Council tax	2,814.60	0.00	2,814.60	2,739.20
Entertainment	860.84	0.00	860.84	0.00
Fuel	3,888.83	0.00	3,888.83	543.09
General Expenses	7,056.05	0.00	7,056.05	37,699.74
Honorarium	1,350.00	0.00	1,350.00	3,005.00
Hospitality/Welfare	4,441.54	0.00	4,441.54	2,528.58
Hotel and accommodation	2,956.99	0.00	2,956.99	107.10
Insurance	3,062.30	0.00	3,062.30	888.05
IT Software and Consumables	7,850.00	0.00	7,850.00	0.00
Light, Power, Heating	1,300.00	0.00	1,300.00	0.00
Motor Vehicle Expenses	4,460.60	0.00	4,460.60	2,099.00
Postage, Freight & Courier	220.00	0.00	220.00	295.00
Printing & Stationery	2,807.49	0.00	2,807.49	35.99
Remittances	33,823.12	0.00	33,823.12	6,450.00
Rent	25,080.00	0.00	25,080.00	15,000.00
Repairs & Maintenance	3,040.00	0.00	3,040.00	0.00
Salaries	0.00	0.00	0.00	14,461.10
Telephone & Internet	1,913.24	0.00	1,913.24	4,129.65
Travel - National	2,976.14	0.00	2,976.14	163.72
	144,869.46	0.00	144,869.46	111,626.02

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Notes to the Financial Statements for the year ended 31 December 2023

3. Net incoming/(Outgoing) resources	2023	2022
	£	£

This is stated after charging:

Depreciation	0	0
Accountancy service	1,440	1,820

2023	2022
£	£

4. Tangible fixed assets	Computer Equipment	Office Equipment
Cost:	£	£
At 1 January 2023	4,844	1,950
Addition	<u>0</u>	<u>0</u>
At 31 December 2023	<u>4,844</u>	<u>1,950</u>

Depreciation:

At 1 January 2023	0	0
Addition	<u>0</u>	<u>0</u>
At 31 December 2023	<u>0</u>	<u>0</u>

Net book value:

At 01 January 2023	6,794
At 31 December 2023	6,794

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	2023	2022
	£	£
5. Prepayment		
Rent Church office	0	0
Debtors	<u>0</u>	<u>0</u>
	0	0
	=====	=====
	£	£
6. Cash and Bank		
Community account	175,129	0
Current account	<u>78,939</u>	<u>0</u>
	254,068	0
	=====	=====
	£	£
7. Funds of the Charity		
Opening balance	146,452	111,664
Prior year adjustments	0	(5,602)
Unrestricted	<u>61,991</u>	<u>40,390</u>
	208,443	146,452
	=====	=====

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

I report on the accounts for the year 31 December, 2023 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 presents 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.