

REGISTERED COMPANY NUMBER: SC597151 (Scotland)
REGISTERED CHARITY NUMBER: SC048812

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Agape For All Nations Ministries
International Limited



Agape For All Nations Ministries
International Limited

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for the Year Ended 31 March 2021

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Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Ministry are to advance the Christian Faith in such ways and in such parts of the United Kingdom, Europe, Africa and other parts of the world as the Executive Board from time to time may think fit, and more specifically:

- a) To evangelise all over the world and to accept into church membership those who are recognised believers, either born again or transferring from other churches;
- b) To promote true fellowship among and with other Christian organisations who may share the Ministry's beliefs and vision;
- c) To organise and plan the formation and building of churches wherever the need arises;
- d) To spread education according to the Christian faith and the principles of the Ministry among all its members worldwide;
- e) To appoint and train suitable men and women of all nations and races to act as Bishops, Evangelists, Pastors and Teachers of the Word of God;
- f) To establish, encourage and support charities of every description in accordance with the principles of the Ministry, whether under the direct of the management and control of the Ministry or in conjunction with other bodies having like or similar objectives;
- g) To provide, acquire, build and maintain a place or places of public worship;
- h) To hold and otherwise promote religious meetings, conferences and conventions including the arrangement of accommodation for persons attending the same;
- i) To establish and/or support any other charitable body, and to make donations for any charitable purpose falling within the objectives and to collect donations and subscriptions (whether periodical or otherwise).

ACHIEVEMENT AND PERFORMANCE

General Church Activities

Regular programme church activities/conferences, usually held throughout the year at local and area levels were largely and successfully undertaken virtually internationally.

- Passover - Easter
- Leadership Seminar - May
- Prayer & Baptism - June
- Temple building and Thanksgiving- July
- Family - August
- Men - September
- Ladies - October
- Youth - November
- Temple building and Thanksgiving, Christmas, and Threshing Floor - December
- Leadership Meeting - January

ACHIEVEMENT AND PERFORMANCE

Church growth

The church's operations remain trimmed in the UK. The International/National Gatherings and small church fellowship activities continued to be conducted virtually. Zoom services have proven beneficial at the difficult time of COVID-19 pandemic and its associated lockdown restrictions.

Training for leaders and members of Agape, meetings, prayer services including counselling, children's choir, administration, and bible studies are done virtually. Successful mission trips to Satellites in Malawi and Zambia in 2020/2021.

Leadership, training and management

Both, the Boards of Directors and the Executive Board have throughout the year continued to meet independently and regularly on monthly basis. Each Board member has been allocated an area of responsibility within the church and remits are being drawn up for each Board Member. Health and safety training course was conducted virtually for all leadership of the Ministry. Also, there general leadership training seminar conducted biannually benefiting all cadres of leadership.

The main objects of the 11 January 2020 EGM have been consolidated, namely:

- The Charity has not been wound-up and continues to qualitatively grow.
- The main land property was not sold off and the membership are thrilled to see it provide services it was originally purchased for.
- The directors have continued to engage the services of Cowan & Partners Accountants to help them to professionally record and provide sound advice on the charity's financial affairs, in particular David Rutherford in his capacity as Independent Examiner of Accounts.
- The directors value this relationship greatly to achieve sound financial management of the charity.
- The members and supporters of the charity have their confidence boosted in the direction of travel of the charity into the future.

Property maintenance and development

The Agape Development Enterprise Group has continued to oversee the major roof repairs to the AMRC building in Nottinghamshire. ADE are tasked with preparing a business plan to consider income generation opportunities for the AMRC site. ADE also considered alternative interim solutions for holding conferences and for potential income generation, such as a temporary structure at the AMRC.

General administration & finance

A Membership Register was established and is updated throughout the year.

The directors have worked hard in providing administrative and financial functions of the Ministry. The Ministry has stabilised both its member and activity levels.

Having inherited a cash balance of just over £54,000 from the previous trustees, the directors' key focus was to prioritise the payments of the mortgage and other essential bills.

Previously, the wage bill was the largest cost item for the Charity. Currently, the charity is manned by a team of member volunteers who are providing quality responsibilities and functions to the Ministry. This strategy has allowed us to manage and navigate the stormy side of our finances. The ship has been steadied member donations are improving.

Another remarkable achievement is the substantial reduction of office running costs previously associated with the Stirling Head Office as the Ministry operations were transferred to Nottinghamshire. The reduced levels of operations nationwide have led to reduction in Insurance premiums and council tax rates.

ACHIEVEMENT AND PERFORMANCE

Furthermore, since the Ministry purchased its property in 2013 in Nottinghamshire, the local council had been charging rates erroneously based on a wrong tariff. When the directors observed this anomaly, they highlighted it to the local council who conducted their own investigations, admitted fault, and have since agreed to refund some monies, backdating to 2017 only. We are trusting for a complete refund for the other period 2013-2016.

When the Widows and Orphans appeal was launched in December 2020, the Ministry has managed to send donations to cover such items as uniforms and school fees for orphans in Malawi, Zambia, and Zimbabwe

FINANCIAL REVIEW

Results for the year

Principal sources of funding are the charity's members and supporters' giving in both offerings and gift aid income.

The Statement of Financial Activities shows that the financial result of the charity in the year 2020/2021 had a net surplus for the year of £304 (2020: net deficit £203,206) resulting in a slight increase in reserves to £236,049 (2020: £235,745).

Funding

Efforts continue to encourage the members and supporters who pay UK tax to participate in the Gift Aid Scheme. Gift Aid claims when lodged is another substantial way of boosting Ministry income.

Fundraising efforts for building fund, Missions, and other noble activities continue to be encouraged in spite the dip in part due to lockdown effects of COVID-19.

Reserves policy

It is the charity's policy to maintain unrestricted funds at a level that equates to two to three month's unrestricted expenditure, approximately £20,000. This allows sufficient funds to enable the ongoing work of the church to be maintained. Total reserves, including the net book value of Fixed Assets and balances on restricted funds amounted to £236,049 (2020: £235,745).

Grant Making Policy

The charity does not make grants to individuals or other organisations for specific purposes. As stated in the Objects however the Ministry will give donations from time to time to other charitable bodies with similar aims, objectives, and values.

Statement of Risk

The Trustees have assessed the main financial risks the charity faces and have established systems to manage these risks.

No one person can make a transaction from the charity's account (two signatures required). No person shall have any claim of the property of the ministry as specified by the Constitution. Trustee Liability Insurance is in place and an asset register is maintained.

A formal risk register is updated regularly and used to manage risks.

PLANS FOR THE FUTURE

The transfer of assets and liabilities from the unincorporated charity AFANMI to the Charitable Company Limited was completed and confirmation to this effect given by OSCR.

Accounting systems and business processes continue to be closely monitored at local and national level to allow effective management accounts to be produced on a timely basis.

The annual programme of events and conferences were scaled down drastically due to COVID-19 lockdown measures globally. Strong links continue with overseas church groups will be maintained in Nigeria, Malawi, Botswana, Uganda, Kenya, Zambia, Zimbabwe, South Africa, USA, Cyprus, and Poland.

Agape For All Nations Ministries
International Limited

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Agape For All Nations Ministries International Limited (SC048812) was set up to replace Agape For All Nations International (SC039070). Agape For All Nations Ministries International (SC039070) has now wound up and passed its assets and liabilities to Agape For All Nations Ministries International Limited (SC048812) which is a charitable company registered with Companies House. The charity began trading as Agape For All Nations Ministries International Limited (SC048812) on 1 April 2019.

Trustees and Office Bearers

Trustees/Directors

The charity Trustees/Directors are responsible for the corporate and financial governance of the Ministry, and for holding the land and any other property of the Ministry. The Trustees are usually appointed either from out with the Ministry or from members of the Ministry. The minimum number of Trustees is two and the maximum is seven. The current Directors were elected during the previous Extra-Ordinary General Meeting held on 11th January 2020.

A new Trustee is provided with a Trustees pack including copies of recent minutes and background information on the Ministry's history, development, values and current strategy.

Trustees are kept up to date with current issues affecting charities and Trustee responsibilities by access to professional publications such as "Governance" as well as information circulated by the Office of the Scottish Charities Regulator (OSCR).

Executive Board

The general management of the Ministry is vested in an Executive Board comprising members of the Ministry. The current High Commissioner of the Ministry also serves as the Executive Board Chairman. The Executive Board consists of at least five members and there is no maximum number of members.

Finance Board

The Executive Board appoints a Finance Board. Once appointed, the Finance Board operates independently of the Executive Board. The Executive Board Chairman is not a member of the Finance Board.

Satellites

Local assemblies are known as Satellites. At a Satellite level the management of the Ministry is vested in a Management Committee, whose chairperson is the local Spiritual Leader. Each Management Committee consists of not less than three members of the Ministry who are nominated by, or may be members of, the Spiritual Leadership of the Church. There is no set maximum number of members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC597151 (Scotland)

Registered Charity number

SC048812

Registered office

60 Constitution Street
Edinburgh
EH6 6RR

Agape For All Nations Ministries
International Limited

Report of the Trustees
for the Year Ended 31 March 2021

Trustees

Trustees/Directors

The below named persons administer the affairs of the charitable company:

- Francis Aturia
- Ngonidzaishe Ronald Mandimutsira
- Maxsam Madume
- Lawrence Nechibvute
- Daniso Sibanda

Independent Examiner

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Principle address

Agape Miracle Rain Centre (AMRC)
2 Boat Lane
Aldercar
NOTTINGHAM
NG16 5PR
United Kingdom

Approved by order of the board of trustees on 21st Dec. 2021 and signed on its behalf by:

F Aturia

F Aturia - Trustee

Independent Examiner's Report to the Trustees of
Agape For All Nations Ministries
International Limited

I report on the accounts for the year ended 31 March 2021 set out on pages seven to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

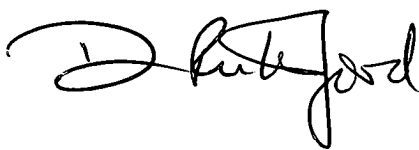
(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.

David Rutherford CA
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR



Date: 21/12/21

Agape For All Nations Ministries
International Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	72,327	9,792	82,119	63,109
Charitable activities	5				
Charitable		1,880	-	1,880	3,522
Other trading activities	3	2,412	-	2,412	54
Investment income	4	393	-	393	68
Other income		-	-	-	9,000
Total		<u>77,012</u>	<u>9,792</u>	<u>86,804</u>	<u>75,753</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable		82,740	3,760	86,500	278,959
NET INCOME/(EXPENDITURE)		<u>(5,728)</u>	<u>6,032</u>	<u>304</u>	<u>(203,206)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		164,309	71,436	235,745	438,951
TOTAL FUNDS CARRIED FORWARD		<u>158,581</u>	<u>77,468</u>	<u>236,049</u>	<u>235,745</u>

The notes form part of these financial statements

Agape For All Nations Ministries
International Limited

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	10	331,945	-	331,945	360,880
CURRENT ASSETS					
Stocks	11	-	-	-	2,615
Debtors	12	-	-	-	978
Cash at bank and in hand		29,764	77,468	107,232	92,697
		<u>29,764</u>	<u>77,468</u>	<u>107,232</u>	<u>96,290</u>
CREDITORS					
Amounts falling due within one year	13	(42,754)	-	(42,754)	(41,810)
		<u>(12,990)</u>	<u>77,468</u>	<u>64,478</u>	<u>54,480</u>
NET CURRENT ASSETS					
		<u>(12,990)</u>	<u>77,468</u>	<u>64,478</u>	<u>54,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		318,955	77,468	396,423	415,360
CREDITORS					
Amounts falling due after more than one year	14	(160,374)	-	(160,374)	(179,615)
		<u>158,581</u>	<u>77,468</u>	<u>236,049</u>	<u>235,745</u>
NET ASSETS					
		<u>158,581</u>	<u>77,468</u>	<u>236,049</u>	<u>235,745</u>
FUNDS	16				
Unrestricted funds				158,581	164,309
Restricted funds				<u>77,468</u>	<u>71,436</u>
TOTAL FUNDS				<u>236,049</u>	<u>235,745</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

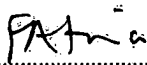
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Agape For All Nations Ministries
International Limited

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2021 and were signed on its behalf by:


.....
F Aturia - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Agape For All Nations Ministries International Limited (SC048812) and Agape For All Nations Ministries International (SC039070) merged on 1 April 2019. At that date all assets and liabilities were transferred from Agape For All Nations Ministries International (SC039070) to Agape For All Nations Ministries International Limited (SC048812).

All opening balances and comparative figures in the accounts relate to Agape For All Nations Ministries International (SC039070) as there was no activity, assets or liabilities in Agape For All Nations Ministries International Limited (SC048812) prior to the merger. The merger occurred on 1 April 2019 and therefore all current year information relates to the newly merged charity Agape For All Nations Ministries International Limited (SC048812). All accounting policies for Agape For All Nations Ministries International Limited (SC048812) remain consistent with Agape For All Nations Ministries International (SC039070) and no adjustments have been made to align policies.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charity becomes entitled to the resource.

Charitable income includes income from conferences, which is recognised when the charity has delivered the conference and is therefore entitled to the income.

Other trading income includes the sale of goods at the conferences, which is recognised when the charity has sold the goods and is therefore entitled to the income. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity, where this can be quantified, and a third party is bearing the cost in accordance with Charity SORP (FRS 102), services provided by volunteers are not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes costs associated with generating income for the charity, either through fundraising initiatives or sales of items to beneficiaries. Expenditure on charitable activities includes costs incurred in supporting the charity and its objectives as set out in the Report of the Trustees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Support costs are allocated between governance costs and other support costs. Governance costs comprise of those costs involving the public accountability of the charity and its compliance with regulations and good practice. They therefore include the costs of statutory audit or Independent Examination, together with the costs of trustees' meeting and some staff costs. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property Development	- 2% on cost
Media equipment	- 25% on cost
Office equipment	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	82,119	51,094
Gift aid	-	12,015
	<u>82,119</u>	<u>63,109</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Outreach income	2,412	-
Media income	-	54
	<u>2,412</u>	<u>54</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	393	68
	<u>393</u>	<u>68</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Conference income	1,880	3,522
Activity Charitable		
	<u>1,880</u>	<u>3,522</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Charitable	85,000	1,500	86,500
	<u>85,000</u>	<u>1,500</u>	<u>86,500</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	29,211	18,364
Surplus on disposal of fixed assets	-	(9,000)
	<u>29,211</u>	<u>9,364</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

No trustees (2020: Two - £257.50) received reimbursement of expenses this year.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60,229	2,880	63,109
Charitable activities			
Charitable	3,522	-	3,522
Other trading activities	54	-	54
Investment income	68	-	68
Other income	9,000	-	9,000
Total	72,873	2,880	75,753
EXPENDITURE ON			
Charitable activities			
Charitable	239,474	39,485	278,959
NET INCOME/(EXPENDITURE)	(166,601)	(36,605)	(203,206)
Transfers between funds	(36,770)	36,770	-
Net movement in funds	(203,371)	165	(203,206)
RECONCILIATION OF FUNDS			
Total funds brought forward	367,680	71,271	438,951
TOTAL FUNDS CARRIED FORWARD	164,309	71,436	235,745

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. TANGIBLE FIXED ASSETS

	Property Development £	Media equipment £	Office equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2020	348,000	15,680	179,846	807	544,333
Additions	-	-	276	-	276
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	348,000	15,680	180,122	807	544,609
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2020	6,960	13,263	162,423	807	183,453
Charge for year	9,500	2,417	17,294	-	29,211
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	16,460	15,680	179,717	807	212,664
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2021	331,540	-	405	-	331,945
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	341,040	2,417	17,423	-	360,880
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

11. STOCKS

	31.3.21 £	31.3.20 £
Stocks	-	2,615
	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Prepayments	-	978
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 15)	34,045	31,333
Accrued expenses	8,709	10,477
	<hr/>	<hr/>
	42,754	41,810
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 15)	160,374	179,615

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	34,045	31,333
Amounts falling between one and two years:		
Bank loans - 1-2 years	35,984	31,334
Amounts falling due between two and five years:		
Bank loans - 2-5 years	120,724	93,999
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	3,666	54,282

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
		£	funds	£
Unrestricted funds				
General fund	45,557	19,659	(744)	64,472
Media	-	(468)	468	-
Outreach	-	2,412	-	2,412
Conference	-	1,880	-	1,880
Designated Assets	118,752	(29,211)	276	89,817
	164,309	(5,728)	-	158,581
Restricted funds				
Missions	-	80	-	80
Development	-	6,212	-	6,212
Youth	1,542	-	-	1,542
Waiting Ladies	8,209	-	-	8,209
Widow's	5,552	(260)	-	5,292
Support	29,625	-	-	29,625
Apostles Team	7,858	-	-	7,858
Women's	14,333	-	-	14,333
Men's	4,317	-	-	4,317
	71,436	6,032	-	77,468
TOTAL FUNDS	235,745	304	-	236,049

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,720	(53,061)	19,659
Media	-	(468)	(468)
Outreach	2,412	-	2,412
Conference	1,880	-	1,880
Designated Assets	-	(29,211)	(29,211)
	<u>77,012</u>	<u>(82,740)</u>	<u>(5,728)</u>
Restricted funds			
Missions	80	-	80
Development	9,712	(3,500)	6,212
Widow's	-	(260)	(260)
	<u>9,792</u>	<u>(3,760)</u>	<u>6,032</u>
TOTAL FUNDS	<u>86,804</u>	<u>(86,500)</u>	<u>304</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	230,564	(145,477)	(39,530)	45,557
Media	-	(2,743)	2,743	-
Outreach	-	(7)	7	-
Conference	-	(10)	10	-
Designated Assets	137,116	(18,364)	-	118,752
	<u>367,680</u>	<u>(166,601)</u>	<u>(36,770)</u>	<u>164,309</u>
Restricted funds				
Missions	-	(4,630)	4,630	-
Development	-	(32,140)	32,140	-
Youth	1,542	-	-	1,542
Waiting Ladies	8,209	-	-	8,209
Widow's	5,517	35	-	5,552
Support	29,495	130	-	29,625
Apostles Team	7,858	-	-	7,858
Women's	14,333	-	-	14,333
Men's	4,317	-	-	4,317
	<u>71,271</u>	<u>(36,605)</u>	<u>36,770</u>	<u>71,436</u>
TOTAL FUNDS	<u>438,951</u>	<u>(203,206)</u>	<u>-</u>	<u>235,745</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,297	(214,774)	(145,477)
Media	54	(2,797)	(2,743)
Outreach	-	(7)	(7)
Conference	3,522	(3,532)	(10)
Designated Assets	-	(18,364)	(18,364)
	<u>72,873</u>	<u>(239,474)</u>	<u>(166,601)</u>
Restricted funds			
Missions	190	(4,820)	(4,630)
Development	2,525	(34,665)	(32,140)
Widow's	35	-	35
Support	130	-	130
	<u>2,880</u>	<u>(39,485)</u>	<u>(36,605)</u>
TOTAL FUNDS	<u>75,753</u>	<u>(278,959)</u>	<u>(203,206)</u>

Restricted Funds:

The Missions Fund - Receives donations to support charitable work overseas and the development of international ministries.

The Development Fund - Used for the development of the national conference building.

The Youth Fund - Used for youth work, mainly the national youth conferences

The Women's Fund - Used for ladies work, mainly the national ladies conferences.

The Men's Fund - Used for men's work, mainly the national men's conferences.

The Waiting Ladies Fund - Used for single ladies work, mainly the national conferences.

The Widow's fund - Used for widow's work, mainly the national conferences.

The Children's Fund - Used for children's work, mainly national conferences.

The Support Fund - Used to support satellites, Commissioners and Envoys overseas with rental, travelling and other expenses.

The Apostle's Team Fund - Used to support travelling musicians and singers who help minister through music.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.