

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Agape For All Nations Ministries
International Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Trustees	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	10

Report of the Trustees
for the Year Ended 31 March 2023

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 2023. 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 find the lost and equip the found.
- e) To spread education according to the Christian faith and the principles of the Ministry among all its members worldwide.
- f) 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.
- g) 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.
- h) To provide, acquire, build, and maintain a place or places of public worship.
- i) To hold and otherwise promote religious meetings, conferences and conventions including the arrangement of accommodation for persons attending the same.
- j) 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 church activities/conferences have continued to be undertaken largely through face-to-face gathering. Virtual services both internationally, nationally, and locally have remained a great success. Two daily sessions of Prayer meetings each of one hour, morning and evening have continued to grow from strength to strength.

Many saints have been revived, strengthened, and encouraged spiritually as they have committed to daily attendance to these prayer meetings. Many have received their healing, deliverance and breakthroughs as God touches his people.

Overall, key gatherings are listed below:

- a) Passover - Easter
- b) Leadership Seminar (part 1)- May
- c) Prayer & Baptism - June
- d) Temple Building and Thanksgiving- July
- e) Family Conference - August
- f) Men's Push Camp - September
- g) Ladies Push Camp (part 2) - October.
- h) Youth Camp - November
- i) Leadership Seminar (part 2) - November
- j) Temple Building & Thanksgiving; Christmas & Threshing Floor Get together - December.
- k) Leadership Meeting - February
- l) Ladies Push Camp (part 1) - February

ACHIEVEMENT AND PERFORMANCE

Church growth

The UK national church operations and other smaller church fellowships including those at area and satellite levels are done through a mix of virtual and face-to-face meetings. The zoom platform has become a major feature in the way we conduct our international meetings (both leadership training and daily prayer sessions - in the mornings and evenings).

This facility has a greater potential to enhance the other church fellowship or gatherings like counselling, youth activities, children's choir, and bible studies. Successful mission trips to Satellites in Malawi and Zambia in 2022/2023.

Leadership, training and management

The various Boards have continued to meet on at least on quarterly basis. Each Board member has an area of responsibility to champion within the church. Health and safety training course was conducted virtually for all leadership of the Ministry. Other general leadership training seminar conducted biannually benefiting all cadres of leadership.

Property maintenance and development

The Agape Development Enterprise (ADE) team continued to oversee the repair and maintenance work at the Agape Miracle Rain Centre (AMRC) in Derbyshire.

ADE, also, prepared business plans to be considered for income generation opportunities for the AMRC site and other alternative interim venue options for holding conferences.

General administration & finance

The Ministry maintained an updated Membership Register throughout the year.

The directors continued to work hard in all administrative and financial functions of the Ministry. The Ministry has stabilised both its member and activity levels.

Total donations and receipts for the year reduced by 41% (from £111,781 to £65,499). The main reason for this is due to unclaimed gift aid. Charitable expenditure increased by 22% (from £71,320 to £86,862) mainly in support of the building project in Malawi and the continuous maintenance work at the AMRC in Derbyshire.

FINANCIAL REVIEW

Results for the year

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

The Statement of Financial Activities shows income for the year of £66,793 (2022: £112,950) and expenditure of £86,862 (2022: £71,320) leaving a deficit of £20,069 (2022: Surplus £41,630). This has led to decrease in reserves from £277,679 in 2022 to £257,610 in 2023.

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.

FINANCIAL REVIEW

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 £50,000. 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 £257,610 (2022: £277,679), with £257,610 held in unrestricted funds (2022: £197,314).

The net book value of fixed assets at 31 March 2023 is £312,667 (2022: £322,236) leaving negative free reserves of -£55,057 (2022: -£124,922). The charity will continue to build on reserves to meet the policy of holding free reserves of around £50,000.

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 continuously assess 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

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.

Strong links continue with overseas church groups in Nigeria, Malawi, Botswana, Uganda, Kenya, Zambia, Zimbabwe, South Africa, USA, and Poland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Agape For All Nations Ministries International Limited is a Company Limited by Guarantee.

Agape For All Nations Ministries International Limited (SC048812) was set up to replace Agape For All Nations Ministries 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 01 April 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

Trustees

Francis Aturia
Maxsam Madume
Ngonidzaishie Mandimutsira
Lawrence Nechibvute
Edward Tendayi Njenje

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mathew Gillies LLB (Hons) ACPA FCIE
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 20 December 2023 and signed on its behalf by:

Francis 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 2023 set out on pages seven to nineteen.

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.

Mathew Gillies LLB (Hons) ACPA FCIE
Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

21 December 2023

Agape For All Nations Ministries
International Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	65,499	-	65,499	111,781
Other trading activities	3	(3,066)	4,265	1,199	1,158
Investment income	4	95	-	95	11
Total		<u>62,528</u>	<u>4,265</u>	<u>66,793</u>	<u>112,950</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable		<u>59,335</u>	<u>27,527</u>	<u>86,862</u>	<u>71,320</u>
NET INCOME/(EXPENDITURE)		3,193	(23,262)	(20,069)	41,630
Transfers between funds	16	<u>57,103</u>	<u>(57,103)</u>	<u>-</u>	<u>-</u>
Net movement in funds		60,296	(80,365)	(20,069)	41,630
RECONCILIATION OF FUNDS					
Total funds brought forward		197,314	80,365	277,679	236,049
TOTAL FUNDS CARRIED FORWARD		<u>257,610</u>	<u>-</u>	<u>257,610</u>	<u>277,679</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	11	312,667	-	312,667	322,236
CURRENT ASSETS					
Cash at bank		71,224	-	71,224	117,619
CREDITORS					
Amounts falling due within one year	12	(37,875)	-	(37,875)	(37,786)
NET CURRENT ASSETS		<u>33,349</u>	<u>-</u>	<u>33,349</u>	<u>79,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		346,016	-	346,016	402,069
CREDITORS					
Amounts falling due after more than one year	13	(88,406)	-	(88,406)	(124,390)
NET ASSETS FUNDS	16	<u>257,610</u>	<u>-</u>	<u>257,610</u>	<u>277,679</u>
Unrestricted funds				257,610	197,314
Restricted funds				-	80,365
TOTAL FUNDS				<u>257,610</u>	<u>277,679</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Balance Sheet - continued
31 March 2023

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 20 December 2023 and were signed on its behalf by:

Francis Aturia - Trustee

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).

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements.

Going Concern

The trustees consider that despite the concerns raised regarding the reserves policy, there are no material uncertainties about the Charity's ability to continue as a going concern and therefore the accounts are prepared on a going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements conforms with the requirements of the Charities SORP and general accepted accounting principles. The only area in which it is considered that accounting estimates and areas of judgement have been applied is depreciation, the policy on which is outlined below.

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.

1. ACCOUNTING POLICIES - continued

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.

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

Assets are reviewed for any indication of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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.

1. ACCOUNTING POLICIES - continued

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.

Cash at Bank and on Hand

Cash at bank and cash in hand includes cash and any 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.

VAT

Agape for all Nations Ministries International Limited is not VAT registered and therefore all expenses are recognised gross of VAT.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	65,499	76,282
Gift aid	-	35,499
	<u>65,499</u>	<u>111,781</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Outreach income	<u>1,199</u>	<u>1,158</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>95</u>	<u>11</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable	<u>84,972</u>	<u>1,890</u>	<u>86,862</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23 £	31.3.22 £
Insurance	4,088	3,917
staff travel, training & dev.	1,170	825
Volunteer expenses	20,420	25,012
Conference costs	2,109	146
Development costs	21,334	16,139
Legal and Professional fees	6,191	6,345
Office support costs	5,316	(5,347)
Mission Costs	6,766	2,525
Depreciation	9,569	9,709
Interest payable and similar charges	<u>8,009</u>	<u>9,949</u>
	<u>84,972</u>	<u>69,220</u>

7. SUPPORT COSTS

	Governance costs £
Charitable	<u>1,890</u>

Support costs, included in the above, are as follows:

Governance costs

	31.3.23 Charitable £	31.3.22 Total activities £
Accountancy and legal fees	<u>1,890</u>	<u>2,100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>9,569</u>	<u>9,709</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

Two trustees received expenses totalling £8,420 during the year (2022:£11,894) for travel and volunteering allowances.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,817	4,964	111,781
Other trading activities	1,158	-	1,158
Investment income	<u>11</u>	<u>-</u>	<u>11</u>
Total	<u>107,986</u>	<u>4,964</u>	<u>112,950</u>
EXPENDITURE ON			
Charitable activities			
Charitable	<u>69,253</u>	<u>2,067</u>	<u>71,320</u>
NET INCOME	38,733	2,897	41,630
RECONCILIATION OF FUNDS			
Total funds brought forward	158,581	77,468	236,049
TOTAL FUNDS CARRIED FORWARD	<u>197,314</u>	<u>80,365</u>	<u>277,679</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. TANGIBLE FIXED ASSETS

	Property Development £	Media equipment £	Office equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2022 and 31 March 2023	348,000	15,680	180,122	807	544,609
DEPRECIATION					
At 1 April 2022	25,960	15,680	179,926	807	222,373
Charge for year	9,500	-	69	-	9,569
At 31 March 2023	35,460	15,680	179,995	807	231,942
NET BOOK VALUE					
At 31 March 2023	312,540	-	127	-	312,667
At 31 March 2022	322,040	-	196	-	322,236

No indicators of impairment in the year.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts (see note 14)	35,984	35,984
Accrued expenses	1,891	1,802
	<u>37,875</u>	<u>37,786</u>

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

	31.3.23 £	31.3.22 £
Bank loans (see note 14)	<u>88,406</u>	<u>124,390</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within one year on demand:		
Bank loans	<u>35,984</u>	<u>35,984</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>38,050</u>	<u>38,050</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>50,356</u>	<u>86,340</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>124,390</u>	<u>160,374</u>

Lloyds Bank Plc holds a fixed charge over the freehold property of Agape for All Nations Ministries International Ltd

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	111,756	8,764	66,551	187,071
Media	-	346	(346)	-
Outreach	3,570	1,200	(4,770)	-
Conference	1,880	2,452	(4,332)	-
Designated Assets	<u>80,108</u>	<u>(9,569)</u>	<u>-</u>	<u>70,539</u>
	197,314	3,193	57,103	257,610
Restricted funds				
Missions	700	(5,397)	4,697	-
Development	10,338	(18,262)	7,924	-
Youth	1,542	-	(1,542)	-
Waiting Ladies	8,209	-	(8,209)	-
Widow's	3,443	362	(3,805)	-
Support	29,625	-	(29,625)	-
Apostles Team	7,858	35	(7,893)	-
Women's	14,333	-	(14,333)	-
Men's	<u>4,317</u>	<u>-</u>	<u>(4,317)</u>	<u>-</u>
	80,365	(23,262)	(57,103)	-
TOTAL FUNDS	<u>277,679</u>	<u>(20,069)</u>	<u>-</u>	<u>257,610</u>

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	56,450	(47,686)	8,764
Media	346	-	346
Outreach	1,200	-	1,200
Conference	4,532	(2,080)	2,452
Designated Assets	-	(9,569)	(9,569)
	<u>62,528</u>	<u>(59,335)</u>	<u>3,193</u>
Restricted funds			
Missions	180	(5,577)	(5,397)
Development	3,033	(21,295)	(18,262)
Widow's	1,017	(655)	362
Apostles Team	35	-	35
	<u>4,265</u>	<u>(27,527)</u>	<u>(23,262)</u>
TOTAL FUNDS	<u>66,793</u>	<u>(86,862)</u>	<u>(20,069)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	64,472	47,284	111,756
Outreach	2,412	1,158	3,570
Conference	1,880	-	1,880
Designated Assets	89,817	(9,709)	80,108
	<u>158,581</u>	<u>38,733</u>	<u>197,314</u>
Restricted funds			
Missions	80	620	700
Development	6,212	4,126	10,338
Youth	1,542	-	1,542
Waiting Ladies	8,209	-	8,209
Widow's	5,292	(1,849)	3,443
Support	29,625	-	29,625
Apostles Team	7,858	-	7,858
Women's	14,333	-	14,333
Men's	4,317	-	4,317
	<u>77,468</u>	<u>2,897</u>	<u>80,365</u>
TOTAL FUNDS	<u>236,049</u>	<u>41,630</u>	<u>277,679</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,828	(59,544)	47,284
Outreach	1,158	-	1,158
Designated Assets	-	(9,709)	(9,709)
	<u>107,986</u>	<u>(69,253)</u>	<u>38,733</u>
Restricted funds			
Missions	620	-	620
Development	4,126	-	4,126
Widow's	218	(2,067)	(1,849)
	<u>4,964</u>	<u>(2,067)</u>	<u>2,897</u>
TOTAL FUNDS	<u>112,950</u>	<u>(71,320)</u>	<u>41,630</u>

16. MOVEMENT IN FUNDS - continued

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 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.

During the year a review of fund balances was carried out, it was agreed that many of the fund balances had been carried forward historically and that the income and expenditure from the restricted funds had been designated by the Trustees for use on various projects rather than being restricted funds per the donor. As such the remaining fund balances have been transferred to the general fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 or 31 March 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.