

CHARITY REGISTRATION NUMBER 1032245

COMPANY REGISTRATION NUMBER 02873415

ASSEMBLIES OF GOD INCORPORATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

ASSEMBLIES OF GOD INCORPORATED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Wiltshire (Chair) L Dewhirst G Barrett E Whyte P Weaver R Ita
Secretary	D Pearson
Charity number	1032245
Company number	02873415
Registered office	Assemblies of God Great Britain GF/FL2 No.1-2 The Cottages, Deva Centre Salford Manchester M3 7BE
Auditor	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF
Bankers	Barclays Bank plc Level 4, 1 Chapel Quarter Maid Marion Way Nottingham NG1 6HQ
Solicitors	Geldards Number One Pride Place Pride Park Derby DE24 8QR
Website	www.aoggb.com

ASSEMBLIES OF GOD INCORPORATED

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ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

Objectives

The charitable purposes for which the Company is established ("the Objects") shall be for the benefit of the public:-

- to promote the Fellowship of Assemblies of God and to support the charitable activities of the individual churches within the Fellowship in such ways and in such parts of the United Kingdom or the world as the Board from time to time may think fit;
- to advance the Christian religion in any part of the world in accordance with the Statement of Faith of the Fellowship of Assemblies of God as approved by a resolution of the Members (at an Annual General Meeting) from time to time in such ways and in such parts of the United Kingdom or the world as the Board from time to time may think fit;
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Board from time to time think fit; and
- to advance education in such ways and in such parts of the United Kingdom or the world as the Board from time to time may think fit.

Aims

The objectives and charitable objects which are held by the Board of Directors are worked out through its membership, as directed by the National Leader and National Leadership Team.

AoG aims to serve the people of Great Britain through its network of autonomous local churches. All are committed to connecting people to Jesus through a variety of ministries. Many have comprehensive children's, youth and young adults' ministries as well as teaching, training, church multiplication, UK and international community ministries.

The Assemblies of God is a growing, relevant, and powerful expression of the Church to the community. The Fellowship recognises the importance of the world-wide Church and therefore sees its development in this context.

Public benefit

The Trustees have considered the Charities Commission guidance on public benefit and in particular the specific guidance on charities for the advancement of religion, when reviewing and planning its activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Volunteers

Much has again been achieved this year, and this could only have been possible with the help of the growing army of committed individuals who work tirelessly as volunteers. All AoG Inc. volunteers operate under a volunteer agreement and the impact that the volunteers make to the movement is huge. It is impossible to estimate the time committed by volunteers to the work they undertake supporting AoG's charitable objectives, or indeed the monetary or non-financial value of their support

Achievements and performance

The year 2021/22 saw the movement continue to progress through the ongoing impact of the Covid-19 pandemic in the early part of the year, but we were pleased to confirm positive steps forward with the growth of the College and Minister Training programmes.

Glyn Barrett, our National Leader, together with the National Leadership Team (NLT), have continued to make good progress in development of the core ministry vision areas of Leadership Development, Church Health & Missions. We have again been able to invest financially into vision while managing our running costs effectively

The final element of the sale of the National Ministry Centre and Bible College facilities at Mattersey has enabled us to strategically look for new facilities to meet our current and future needs, and work to identify potential new locations is currently ongoing.

There is a strong and effective working relationship between the NLT, Board and the Office of the General Manager (OGM). With governance and ministry leadership activities having very clear focus, those involved in these roles have continued to operate well within their areas of responsibility.

All the above, including a positive number of volunteers engaged, and ongoing growth in the number of new Ministers and Churches, means we are very confident about the future of AoG.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Activities

Highlights of key activities across the National Leadership Team departments for the year and shown below:

LEADERSHIP DEVELOPMENT REPORT

We can look back on the past year in Leadership Development with much pride and look forward with much faith. This year we have taken huge strides forward in our mission to raise gold-standard leaders in our movement across all ages.

Our Leadership Pipeline is still under construction but is already starting to produce the results that we dream of; culturally aware, theologically astute, relational, wise self-leaders who are invested into the wider AoG vision.

Ministers in Training (MiT)

We are now two years into our new-look MiT programme and have finally been able to gather in-person with our two Cohorts of trainee leaders. Our 31 strong Cohort 23 (C23) completed the entirety of their first year online, and the moment when we finally gathered together in person in September 2021 was a strong achievement! Joined this year by the increased intake of 45 members of C24, and our talented team of Coaches, the Forums were powerful moments of impartation, world-class teaching and outstanding relational connection.

We have interviewed and accepted 59 trainee leaders onto C25, meaning that from September, we will have 135 Ministers in Training plus our 19 coaches gathering at each Forum.

Continual Professional Development (CPD)

We are progressing with our exciting dream of all AoG Ministers being engaged in a process of Continual Professional Development (CPD) and are planning on launching the pilot of this programme in 2023. A formalised and accountable process of lifelong learning and development in every AoG Minister is a huge but thrilling task.

Missio Dei

We have also had a very strong first year of Missio Dei courses. Both our undergraduate and postgraduate courses launched with excellent numbers, and we are delighted with the quality and culture of higher education that AoG is able to provide. Our faculty staff and guest lecturers have delivered a successful first year.

The important combination of delivering higher education training, with the ability for students to remain serving in a local Church, has meant that our undergraduate course is already serving our AoG Churches in a very relevant way.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Young Lions

In a year of returning to in-person engagement, our Young Lions team were able to deliver two very effective weekends in February and March 2022. Over the two camps, we engaged with over 180 delegates and 80 coaches, with very little momentum lost despite the pandemic.

We now have a very strong base from which to build. We are moving forward with plans for three weekends in 2023 and developing an exciting new initiative: Young Lions Academy.

Greenhouse

Our pilot of 'Greenhouse for Kids' has been growing in momentum over the past year. Our 6 Greenhouse Kids churches, who have been recognised for their leading Kids Ministries have been connecting and opening up their in-house training to other AoG Churches to review. The relational network is growing and they've hosted two online Zoom gatherings with AoG Kids Ministry Champions.

The Greenhouse Kids team are also working on an exciting new programme: Young Lions Juniors; a version of Young Lions for children in years 6 & 7, with an associated curriculum course. They will be running the pilot course this year for the 6 Greenhouse Kids Churches with the intention of opening it wider next year.

CHURCH HEALTH REPORT

Church Health Survey

In September 2021 we released our Church Health Survey. This has helped us gather information on how our churches operate and how they plan to outwork the 5 areas of a healthy church as defined by our National Leadership Team: Mission, Leadership, Engagement, Environment and Governance. As we reviewed the information we were also able to see the incredible challenges that the Covid pandemic has brought to many local church leaders and just how well churches recovered over this period. Even in the most difficult of settings, many of our churches saw people saved, baptised in water, and stepping forward into kingdom living.

One of the things recognised on the back of the Church Health survey was that we need to help churches identify where they are on the journey of "health" i.e. more than just weekend attendance but all the different areas of the church working in balance together.

Identifying Church Health

To help leaders discover for themselves where their church is on the church health journey, we are working to create a set of questions that can be asked through an AoG Portal which, once implemented, will help leaders see the health of their church. The leader will be able to log onto the Portal, answer a set of questions and then see where their church is at. Once they have this information, we will then help link them with a coach to guide them. We will also be working on a church health training curriculum that can be used alongside the coaching from a church health coach.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

3DMISSION GB REPORT

Missionaries

We have 80 missionaries in 30 nations. Throughout the last 12 months we have held regular zoom gatherings where church leaders in AoG GB were able to meet and connect with our missionaries personally.

3DMission GB Conference 2021

One of the highlights of the last 12 months was our first ever 3DMission conference in October 2021. 60 Churches were represented and over 150 delegates which stirred our hearts and minds for Kingdom mission. Our hope is that this conference will grow each year and we will see more people in our churches mobilised to mission.

Mission Champions

We have continued to see more mission champions equipped and mobilised. We now have 400 Mission champions across the country receiving regular communication from our Mission Team. Our goal is to have a mission champion in every AoG GB church.

Missio Dei Mission Trips

We are excited to see collaboration between our College and our missionaries. Our Missio Dei students participated in short term mission trips to serve our 3D missionaries in Kosovo and Serbia.

Kairos Course

We have now seen 69 people complete the Kairos course. It is an excellent introduction to Mission theology, history and strategy. We also ran the Loving Your Muslim Neighbour course to equip our churches to understand Muslim communities better.

Chaplaincy

We have over 100 chaplains working across key sectors of society. These next 12 months we will be working on pathways for people to be deployed into chaplaincy, to see more lay chaplains being released from AoG churches to support our communities in more diverse ways.

Impact 25:40

AoG Churches have continued to generously respond to our Impact 25:40 appeals during times of crisis. In the past year we had the heart breaking events of Afghanistan and Ukraine. With giving of over £50,000 and £250,000 respectively, we have been able to send aid and help through our partners on the ground to the most vulnerable in these countries.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2022**

ENGLAND COUNTRY REPORT

We have 493 churches and 665 ministers in England, and thank those ministerial volunteers who support our movement as Area leaders, Zone leaders, Hub facilitators and administrators. A total of 98 ministers are serving in one of these roles.

South West

In the South West we have seen a new church plant on the Isle of Wight, leadership transitions making way for younger ministers, and ministry collaboration between churches.

South East

By placing a high value on Hub and Zone connection, just before the start of the COVID lockdown, saw our leaders encourage one another, share resources, and ideas and become more connected than ever before. The in-person Area Day on 12th March 2022 had over 120 people attending.

Thames North

The Area Day on the 12th February 2022 had over 130 ministers and leaders in attendance.

Central East

The Central East area held in-person Zone Meetings and a well attended Area Day,

Central West

There have been new initiatives and new projects set up including a community grocery and local mission hub, a full building refurbishment, locations added to existing congregations, provision made for digital discipleship and online services and building projects nearing their final stages.

North

This area had well-attended Zone Events and Area Day with some churches applying to join AOG within our Area and new churches planted

North West

The start of “in person gatherings” saw 85 pastors from across the region attend the Area Day.

Hubs

We created an Area Hub Leader role with newly appointed Area Hub leaders to ensure that regular meetings could take place to offer support and a place of friendship, support, accountability and faith.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2022**

SCOTLAND COUNTRY REPORT

For many churches in Scotland it has been a year of being stretched, but many churches have expanded, not only physically with several new church buildings being constructed, bought and occupied. Also in the context of their community settings, they having reached people with the gospel both practically and digitally in ways they had never done before.

Partnership, Passion and Momentum

Partnership, passion and momentum has continued to build across the churches in Scotland over this last year as we have gathered regularly at local hub level as well as learning from each other at zone events at varying locations across the nation. Over 80% of AoG pastors and leaders attended the One Day Summit in Aberdeen and the Area Day in the central belt.

We acknowledge the fresh challenges ahead as we continue to build healthy churches, develop leaders, and mobilise all our congregations into mission. We have taken up the call to plant fresh churches, and we step forward together with health, strength, expectation and full of faith.

WALES COUNTRY REPORT

Throughout the year our Pastors and churches have continued to work hard to bring the gospel to Wales, gathering at Zone Evenings to be inspired and united, with Hubs providing friendship and personal support. On March 12th 2022 we held our first Wales Country Day where our Pastors throughout the country came together. In Aberystwyth, Freedom Community Church launched their first Sunday service in February 2022.

We remain committed to serving the local pastor in any way we can in building healthy, thriving churches across Wales. We are committed to equipping and empowering our Pastors in a wide range of leadership training. We are committed to helping pastors to repurpose their churches. Travel continues around Wales throughout the year connecting, encouraging and supporting in any way we can. The Wales Team are grateful for the support of Area and Zone leaders, and Hub facilitators.

Financial review

Reserves Policy

The policy agreed by the trustees is to hold sufficient unrestricted cash reserves, not committed or invested in tangible fixed assets (the 'free' reserves) sufficient to cover the following areas: buildings upkeep for six months, staff costs for three months, and office running costs for one month. The resulting requirement amounts to £308,000 (2021: £264,000). At 30 June 2022, free reserves amount to £4,278,447 (2021: £1,438,188).

Funding Sources

As in previous years, the main source of funding is donations from churches and individuals. The Missio Dei Leadership & Theological College also contributes to the running costs and delivery of our charitable activities.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Investment Policy

The Trustees are mindful of the liquidity requirements of running the charity and do not consider that it is prudent to tie up its resources in long term investment at this time. The current policy is to hold funds in cash deposits in a number of banks and building societies, to spread risk. A small proportion of unrestricted funds has also been invested into a long term stocks and shares portfolio with a reputable investment firm, Brewin Dolphin.

Risk Management

The Board of Directors review risks at each Board meeting and at Finance Committee meetings, then update a company Risk Register after each meeting. Risk is also reviewed in National Leadership and College Board of Governor meetings. Where appropriate, systems and procedures are introduced or amended to mitigate identified risks. The Board have reviewed and considered the major financial risks affecting the organisation and taken steps to mitigate those risks as follows:

- A system of internal control designed to provide reasonable, but not absolute, assurance against misstatement or loss, including annual budgets approved by the Trustees; regular review of financial reports;
- Committee structure operating under terms of reference;
- Charity specific insurance policies;
- Relevant Reserves and Investment policies;
- Development and review of policies to ensure relevance and implementation.

Principal Non-Financial Risks

The Board of Directors have reviewed and considered that the principal operational and reputational risks affecting the organisation are as follows:

Accreditation of the College

The College continues to maintain a strong working relationship with the University of Chester at a time of growing pressures to deliver the course well. It continues to ensure compliance with the university's requirements and the appropriate procedures and quality controls. The College has ensured that it has recruited and appointed the necessary qualified and relevantly experienced teaching staff. It continues to monitor student satisfaction in all aspects of their college education and recreational activities, and the feedback to the Trustees has been overwhelmingly positive.

Volunteers – ability to recruit and retain volunteers

There are around 200 occasional or regular volunteers supporting AoG activities. They are actively identified and developed, usually drawn from across the movement for their enthusiasm, abilities, and support of the Fellowship. They are therefore already motivated and prepared to proactively support and lead local, area and national activities as appropriate. There are good mentoring and supervisory links in place.

New Project Delivery

Whilst not as significant a risk as the above, the Directors recognise that key projects such as the Church Health assessment and coaching programme, and the Leadership Development Young Lions Academy or CPD Portal measurement process need to be delivered well to maintain the reputation of the organisation for strong project delivery. Additional staff recruitment and use of experienced teams are good mitigation of any risk in these areas.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Principal Financial Risks

The Board of Directors have reviewed and considered the principal financial risks affecting the organisation as the ongoing performance of the College in terms of its income and expenditure as it works towards having a full three year complement of students as well as the consequences of the period over which the country, and in particular AoG churches, were impacted by the COVID-19 pandemic.

The Board is satisfied that the current financial income levels of the College are growing now that the new BA course has been successfully implemented. Strong marketing processes will continue to be needed. MA enrolment remains strong and we hope to be able to relaunch our DMin programme in the coming year.

To date, the impact of COVID-19 on the financial resources of the Charity has remained minimal. We continue to monitor this situation closely and adjust budgets accordingly. However, we also recognise that the sale of the Mattersey property has provided a buffer that we will ensure is managed wisely and through professional advice.

As we launch our Church Planting mandate and provide interest-free matched loans to AoG Church Plants there is a default risk on the loans. This will be managed through a robust application process and financial review, alongside a signed loan agreement. The Trustees have recognised this risk and support the furtherance of our charitable objectives through engaging in a nation-shaping church planting initiative.

Although large cash reserves offer a security to the company the Trustees recognise that with high inflation levels there is a risk to reduced purchasing power if the reserves are not invested appropriately. We maintain our commitment to purchasing a new National Leadership Centre and will retain liquid funds in order to facilitate this.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2022**

Future Developments

During the coming year our focus will primarily be on the following:

- Identify potential site or sites for a new National Leadership Centre and College facility;
- Continue to grow key conference activity at a national, mission, country, Area and Zone level to build strong and healthy network connections, and to gather like-minded people to share resource and ideas in key church activities: children's work, youth, church planting, young adults, leadership;
- Appoint a team to launch the Church Planting programme that will support AoG Churches to plant 20 churches in 2022/23, as well as new initiatives supporting AoG church planting in Europe;
- Launch a Church Health Pilot Scheme to test our abilities to support leaders as they develop healthier mission, leadership, engagement, environment and governance in their churches;
- Continue to embed the new BA and MA teaching programmes, as well as consider options for delivering a blended learning provision in different locations;
- Increase the use of the Leadership Portal to use in the proposed CPD scheme to be used by all AoG accredited ministers as we develop a culture of life-long learning;
- Broaden the "Young Lions" ministry to include younger people, and also develop an "Academy" to enhance current Young Lions work;
- Develop the "Greenhouse" process for supporting churches in their kids and other ministries;
- Develop closer relationship with agencies in the Balkans through a possible twinning relationship and other mission activity;
- Find ways to increase support for missionaries through the involvement of more local AoG churches;
- Impact 25:40 will continue to launch additional appeals and continue to concentrate on relief and development as and when necessary;
- Successfully embed the England Country Hub Leader role to coordinate greater support for local Hub facilitators and improve cross-country standard processes;
- Facilitate a leadership forum in Scotland to look at opportunities to develop younger church leaders (only 17% below 45yrs);
- Continue to review AoG Policies and Procedures to ensure they are robust and support the current structure and delivery of AoG activities.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

Governing Document

The organisation is a company limited by guarantee (Company Number 02873415) and a registered charity (Charity Number 1032245). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees holding office during the year were as follows:

M Wiltshire (Chair)

D Millar

(Resigned 26 September 2022)

K Morley

(Resigned 26 September 2022)

L Dewhurst

G Barrett

E Whyte

P Weaver

R Ita

Trustee Selection

Directors/Trustees are appointed in accordance with the Company's Articles. Nominees for trustee roles are generally drawn from local Assemblies of God churches, to ensure alignment with the objectives of the Charity.

New trustees are given a formal induction, and training to meet special requirements is available as and when needed.

Organisational Structure

The charity is governed by its Board of Directors who met 6 times during the year and are responsible for the strategic direction and policy of the charity. Operational decisions are also made by the Board, but have delegated authority to senior managers for certain operational issues within their area of responsibility. The Board comprises GC Members appointed for their skill set, specific knowledge and experience, and includes the National Leader.

The National Leader and National Leadership Team are appointed in accordance with the Company's Articles. The General Council comprises, inter alia, pastors of local Assemblies of God churches and accredited missionaries. These churches are independent charities in fellowship with Assemblies of God in accordance with the Constitution. Nominees for the National Leadership Team are generally drawn from local Assemblies of God churches, to ensure alignment with the objectives of the Charity.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2022**

Functional Committees

Other functional committees exist to provide a regulatory function to ensure compliance either with internal regulation such as the AoG Constitution and Bye-Laws (which set out the expectations of AoG for all its member Ministers and Churches), or with external regulatory and legal obligations. The committees include the College Board of Governors, Professional Standards Team, Appeals Panel and Marital Status Panel. A Finance Committee operates under Terms of Reference as a Committee of the Board, and reports directly to the Board. Membership includes no less than two trustees and others with relevant expertise as necessary.

Company Membership

Members of the General Council are invited to apply for Company Membership in accordance with the Articles through externally moderated application schemes undertaken from time to time in agreement with the Board and National Leadership Team, usually in advance of any requirement for membership votes. Applications are ratified by the Board at the earliest opportunity after closure of each scheme and in advance of membership votes. There were 590 Company Members registered as at 30 June 2022. A register of company members is kept on record at the AoG head offices.

Membership within the Assemblies of God Denomination

Assemblies of God currently operates through three sections of membership:

- Membership of the incorporated organisation - which has a board of directors voted in by the General Council of Assemblies of God and a membership comprising individuals with AoG accreditation who have applied and been accepted into membership by the board.
- Church membership of the fellowship of Assemblies of God - these are churches that have served a provisional period of no less than one year and have satisfied that they qualify in belief and practice with the Assemblies of God Constitution. These churches are then endorsed through the annual general conference.
- Accreditation membership - these are leaders who have completed ministerial training and have been endorsed through the annual general conference.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



M Wiltshire (Chair)

Trustee

Dated: 28 November 2022

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2022

The trustees, who are also the directors of Assemblies of God Incorporated for the purpose of company law, 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).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

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Broadfield Way
Sheffield
S8 0XF

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSEMBLIES OF GOD INCORPORATED

Opinion

We have audited the financial statements of Assemblies of God Incorporated (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- comply with the requirements of the OFS's Accounts Direction.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSEMBLIES OF GOD INCORPORATED CONTINUED

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit.
-
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSEMBLIES OF GOD INCORPORATED CONTINUED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, review of correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSEMBLIES OF GOD INCORPORATED CONTINUED

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roland Givans

**Roland Givans (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young**

28 November 2022

**Chartered Accountants
Statutory Auditor**

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	1,394,874	623,945	2,018,819	978,601	324,654	1,303,255
Charitable activities	4	973,802	-	973,802	512,397	-	512,397
Investments	5	10,761	-	10,761	19,919	-	19,919
Other income	7	1,418,965	-	1,418,965	352,971	-	352,971
Total income		3,798,402	623,945	4,422,347	1,863,888	324,654	2,188,542
<u>Expenditure on:</u>							
Charitable activities	8	1,853,140	487,237	2,340,377	1,322,733	370,329	1,693,062
Net gains/(losses) on investments	12	(42,827)	-	(42,827)	-	-	-
Net incoming resources before transfers		1,902,435	136,708	2,039,143	541,155	(45,675)	495,480
Net movement in funds		1,902,435	136,708	2,039,143	541,155	(45,675)	495,480
Fund balances at 1 July 2021		3,066,223	82,407	3,148,630	2,525,068	128,082	2,653,150
Fund balances at 30 June 2022		4,968,658	219,115	5,187,773	3,066,223	82,407	3,148,630

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ASSEMBLIES OF GOD INCORPORATED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	13	49,227	43,761
Tangible assets	14	433,015	1,584,276
Investments	15	207,969	-
		<u>690,211</u>	<u>1,628,037</u>
Current assets			
Stocks	16	-	1,175
Debtors	18	135,320	127,393
Cash at bank and in hand		4,773,628	1,747,465
		<u>4,908,948</u>	<u>1,876,033</u>
Creditors: amounts falling due within one year	19	<u>(411,386)</u>	<u>(355,440)</u>
Net current assets		<u>4,497,562</u>	<u>1,520,593</u>
Total assets less current liabilities		<u><u>5,187,773</u></u>	<u><u>3,148,630</u></u>
Income funds			
Restricted funds	22	219,115	82,407
<u>Unrestricted funds</u>			
Designated funds	23	2,514,087	461,646
General unrestricted funds		<u>2,454,571</u>	<u>2,604,577</u>
		<u>4,968,658</u>	<u>3,066,223</u>
		<u><u>5,187,773</u></u>	<u><u>3,148,630</u></u>

The financial statements were approved by the Trustees on 28 November 2022



M Wiltshire (Chair)
Trustee

Company registration number 02873415

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	27		740,478		186,712
Investing activities					
Purchase of intangible assets		(16,608)		(35,220)	
Purchase of tangible fixed assets		(21,958)		(14,319)	
Proceeds on disposal of tangible fixed assets		2,566,000		368,516	
Purchase of investments		(250,000)		-	
Dividend income reinvested		(2,510)		-	
Investment income received		10,761		19,919	
Net cash generated from investing activities			2,285,685		338,896
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			3,026,163		525,608
Cash and cash equivalents at beginning of year			1,747,465		1,221,857
Cash and cash equivalents at end of year			4,773,628		1,747,465

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Assemblies of God Incorporated is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Assemblies of God Great Britain GF/FL2, No.1-2 The Cottages, Deva Centre, Salford, Manchester, M3 7BE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.5 Expenditure

Resources expended are recognised in the year in which they are incurred inclusive of irrecoverable VAT and are allocated to headings in the Statement of Financial Activities based on their nature. No costs have been apportioned.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and includes costs that can be allocated directly to such activities and costs of an indirect nature to support them.

Governance costs are those incurred in connection with the administration of the church and compliance with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs	Straight line over 5 years
---------------------------	----------------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Fixtures and fittings	25% reducing balance
Computers	33% straight line
Motor vehicles	20% straight line

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Only assets with an original cost exceeding £250 are capitalised. Items costing equal to or less than £250 are treated as revenue expenditure and written off in the statement of financial activities in the year that the expenditure is incurred.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	1,394,874	623,945	2,018,819	978,601	324,654	1,303,255
Donations and gifts						
Legacies	462,220	-	462,220	111,381	-	111,381
Donations and similar income	46,064	623,349	669,413	19,164	324,654	343,818
Assembly offerings	793,562	-	793,562	795,033	-	795,033
Government furlough grants received	-	-	-	3,023	-	3,023
Church closures	93,028	-	93,028	-	-	-
Distributions received	-	-	-	50,000	-	50,000
Other	-	596	596	-	-	-
	1,394,874	623,945	2,018,819	978,601	324,654	1,303,255

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Missio Dei	414,848	248,403
Gift aid benefit	40,500	36,806
Leadership development	178,755	119,623
Events and conferences	277,177	47,524
Subscriptions	44,570	44,773
Charitable rental income	14,350	11,549
Other	3,602	3,719
	973,802	512,397

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment income	2,510	17,954
Interest receivable	8,251	1,965
	<u>10,761</u>	<u>19,919</u>

6 Grant and fee income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fee income for taught awards (exclusive of VAT)	366,312	233,901
Fee income for non-qualifying courses (exclusive of VAT)	4,705	12,169
	<u>371,017</u>	<u>246,070</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	<u>1,418,965</u>	<u>352,971</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Charitable activities

	Missio Dei	Membership	Other	Total	Missio Dei	Membership	Other	Total
		Services	Charitable	2022		Services	Charitable	2021
	£	£	Activity	£	£	£	Activity	£
			£				£	
Staff costs	147,189	576,979	144,457	868,625	120,451	563,954	129,260	813,665
Depreciation and amortisation	90	37,235	-	37,325	630	72,935	-	73,565
Direct costs	156,927	230,011	566,397	953,335	75,379	35,694	378,309	489,382
	<u>304,206</u>	<u>844,225</u>	<u>710,854</u>	<u>1,859,285</u>	<u>196,460</u>	<u>672,583</u>	<u>507,569</u>	<u>1,376,612</u>
Share of support costs (see note 9)	58,261	356,686	54,655	469,602	63,972	226,070	15,248	305,290
Share of governance costs (see note 9)	2,298	9,192	-	11,490	2,232	8,928	-	11,160
	<u>364,765</u>	<u>1,210,103</u>	<u>765,509</u>	<u>2,340,377</u>	<u>262,664</u>	<u>907,581</u>	<u>522,817</u>	<u>1,693,062</u>
Analysis by fund								
Unrestricted funds	364,765	1,210,103	278,272	1,853,140	262,664	907,581	152,488	1,322,733
Restricted funds	-	-	487,237	487,237	-	-	370,329	370,329
	<u>364,765</u>	<u>1,210,103</u>	<u>765,509</u>	<u>2,340,377</u>	<u>262,664</u>	<u>907,581</u>	<u>522,817</u>	<u>1,693,062</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Advertising and publicity	10,233	-	10,233	9,074	-	9,074
Premises	19,459	-	19,459	65,827	-	65,827
Travelling expenses	64,185	-	64,185	13,990	-	13,990
Administrative expenses	375,725	-	375,725	216,399	-	216,399
Audit and accountancy fees	-	11,490	11,490	-	11,160	11,160
	<u>469,602</u>	<u>11,490</u>	<u>481,092</u>	<u>305,290</u>	<u>11,160</u>	<u>316,450</u>
Analysed between Charitable activities	<u>469,602</u>	<u>11,490</u>	<u>481,092</u>	<u>305,290</u>	<u>11,160</u>	<u>316,450</u>

Governance costs includes payments to the auditors of £7,390 (2021: £7,160) for audit fees and £4,100 (2021: £4,000) for other services.

10 Trustees

G Barrett received a salary of £74,610 (2021: £72,660) and pension contributions of £5,188 (2021: £3,633) during the time he served as a trustee during the year.

Payments were made to the trustees in accordance with the governing document of the charitable company. None of the other trustees are paid or receive payment for their role as trustees.

The aggregate amount of expenses reimbursed to 3 trustees (2021: 2) in respect of business travel and out of pocket expenses amounted to £670 (2021: £740)

The number of directors to whom retirement benefits are accruing under money purchase pension schemes is 1 (2021: 1).

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Missions	1	1
Campus	-	4
Missio Dei	6	5
Central support	24	21
NLT	6	6
	<u>37</u>	<u>37</u>

Employment costs

	2022 £	2021 £
Wages and salaries	782,462	739,605
Social security costs	55,085	53,329
Other pension costs	31,078	20,731
	<u>868,625</u>	<u>813,665</u>

Head of Provider

The Head of the Provider for the Bible College received annualised, full-time equivalent Basic Pay of £39,193 (2021: £37,928) and Pension Contributions of £1,934 (2021: £1,138). The Head of Provider's annualised basic salary and total remuneration was 1.22 times (2021: 1.23 times) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.

The remuneration package for the Head of the Provider is proposed by the Board of Governors for the Bible College and ratified by the Board of Directors with due consideration of the context the provider operates in and performance levels of the Head of the Provider.

The average full time equivalent number of employees during the year was 23 (2021:24)

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

12 Net gains/(losses) on investments

	funds	2021
	£	£
Revaluation of investments	(42,827)	-

13 Intangible fixed assets

	Website development costs
	£
Cost	
At 1 July 2021	48,630
Additions - separately acquired	16,608
At 30 June 2022	65,238
Amortisation and impairment	
At 1 July 2021	4,869
Amortisation charged for the year	11,142
At 30 June 2022	16,011
Carrying amount	
At 30 June 2022	49,227
At 30 June 2021	43,761

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

14 Tangible fixed assets

	Freehold buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 July 2021	2,204,646	203,272	37,590	2,300	2,447,808
Additions	-	1,492	20,466	-	21,958
Disposals	(1,739,646)	(193,046)	(2,802)	(2,300)	(1,937,794)
At 30 June 2022	465,000	11,718	55,254	-	531,972
Depreciation and impairment					
At 1 July 2021	674,664	166,422	20,492	1,955	863,533
Depreciation charged in the year	12,190	1,359	12,596	38	26,183
Eliminated in respect of disposals	(627,605)	(158,359)	(2,802)	(1,993)	(790,759)
At 30 June 2022	59,249	9,422	30,286	-	98,957
Carrying amount					
At 30 June 2022	405,751	2,296	24,968	-	433,015
At 30 June 2021	1,529,981	36,851	17,099	345	1,584,276

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2021	-
Additions	250,000
Net movement in valuation during the year	(42,031)
At 30 June 2022	207,969
Carrying amount	
At 30 June 2022	207,969
At 30 June 2021	-

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

16 Stocks

	2022 £	2021 £
Finished goods and goods for resale	-	1,175

17 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	59,856	29,616
Instruments measured at fair value through profit or loss	207,969	-
Carrying amount of financial liabilities		
Measured at amortised cost	269,993	213,844

18 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Student fees	31,683	13,947
Other debtors	28,173	15,669
Prepayments and accrued income	75,464	97,777
	135,320	127,393

19 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		29,153	14,454
Deferred income	20	112,240	127,142
Trade creditors		73,572	50,614
Other creditors		110,555	37,466
Accruals		85,866	125,764
		411,386	355,440

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

20 Deferred income

	2022 £	2021 £
Deferred income	112,240	127,142

At the balance sheet date the charity was holding income relating to the following year of £62,958 for event income, £917 for minister training. and £48,365 for other deferred income.

21 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £31,077 (2021: £20,731).

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 July 2020	Incoming resources	Resources expended	Balance at 1 July 2021	Incoming resources	Resources expended	Balance at 30 June 2022
	£	£	£	£	£	£	£
Church planting	3,422	691	-	4,113	443	(3,218)	1,338
Missions	30,250	45,658	(63,523)	12,385	14,090	(4)	26,471
Impact 25:40	88,537	60,102	(88,653)	59,986	370,316	(241,518)	188,784
Missionaries	-	218,153	(218,153)	-	238,696	(238,696)	-
Area funds	3,801	-	-	3,801	-	(3,801)	-
Benevolent fund	2,072	50	-	2,122	400	-	2,522
	<u>128,082</u>	<u>324,654</u>	<u>(370,329)</u>	<u>82,407</u>	<u>623,945</u>	<u>(487,237)</u>	<u>219,115</u>

Church planting

This is for the support of churches, both established and new, and individuals in fulfilling the key aims. Funds are donated by churches and individuals and from the proceeds of churches that wind up or sale of buildings.

Missions

These are funds set aside to top up mission and church planting.

Impact 25:40

These are emergency relief funds to respond to disasters, donated from churches and individuals.

Missionaries

Local church members donate to provide living support to missionaries.

Area Funds

These funds provide support for specific buildings and church groups. Funds are donated by churches and individuals and from the proceeds of churches that wind up or sale of buildings.

Benevolent fund

Funds are donated by churches and individuals to those in the UK who need support in an emergency or bereavement.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds				
	Balance at 1 July 2020	Incoming resources	Resources expended	Balance at 1 July 2021	Incoming resources	Resources expended	Transfers	Balance at 30 June 2022
	£	£	£	£	£	£	£	£
Church planting	53,630	100	-	53,730	-	(23,367)	2,166,555	2,196,918
Missions	21,191	-	-	21,191	-	-	-	21,191
Church closures	-	-	-	-	93,028	-	(93,028)	-
Impact 25:40	26,582	735	(1,973)	25,344	20,560	-	-	45,904
Legacies	-	111,381	-	111,381	462,220	-	(573,527)	74
AoG transformation fund	200,000	50,000	-	250,000	-	-	-	250,000
	<u>301,403</u>	<u>162,216</u>	<u>(1,973)</u>	<u>461,646</u>	<u>575,808</u>	<u>(23,367)</u>	<u>1,500,000</u>	<u>2,514,087</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

23 Designated funds

(Continued)

Church planting

This is for the support of churches, both established and new, and individuals in fulfilling the key aims. Funds are donated by churches and individuals and from the proceeds of churches that wind up or sale of buildings.

Missions

These are funds set aside to top up mission and church planting.

Impact 25:40

These are funds set aside to top up emergency relief and overheads.

Legacies

All unrestricted legacies are initially held as designated funds until the appropriate use of funds has been determined by the Trustees.

AoG transformation fund

This fund represents monies held toward the future of AOG and the new National Leadership Centre.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 30 June 2022 are represented by:						
Intangible fixed assets	49,227	-	49,227	43,761	-	43,761
Tangible assets	433,015	-	433,015	1,584,276	-	1,584,276
Investments	207,969	-	207,969	-	-	-
Current assets/(liabilities)	4,278,447	219,115	4,497,562	1,438,186	82,407	1,520,593
	<u>4,968,658</u>	<u>219,115</u>	<u>5,187,773</u>	<u>3,066,223</u>	<u>82,407</u>	<u>3,148,630</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	60,623	61,448
Between two and five years	175,421	236,044
	<u>236,044</u>	<u>297,492</u>

26 Related party transactions

Remuneration of key management personnel

The key management personnel of the charitable company comprise the trustees and members of the management committee that are responsible for the day to day running of the charitable company. The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>88,554</u>	<u>84,753</u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

26 Related party transactions

(Continued)

During the year the charitable company made purchases of £34,889 (2021: £4,762) from Audacious Church, including Missio Dei venue hire costs. G Barrett (National leader) is a senior pastor of this church.

During the year the charitable company made purchases of £4,300 from Net Church. K Morley (trustee during the year) is a pastor of this church.

During the year the charitable company paid a grant of £2,000 to The Evan Roberts Institute. D Millar is a trustee of the institute.

Payments to other related parties;

Georgia Barrett, related to Glyn Barrett (trustee), received a salary of £8,371 and £527 for expenses during the year.

R Morley, related to K Morley (trustee during the year), received a salary of £13,385 (2021: £12,975) and £661 (2021: £389) for pension contributions as well as £1,847 (2021: £757) for expenses during the year.

E Whyte (trustee) and her husband J Whyte received £382 (2021: £330) support from external donors through AOG World Missions.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

27 Cash generated from operations	2022	2021
	£	£
Surplus for the year	2,039,143	495,480
Adjustments for:		
Investment income recognised in statement of financial activities	(10,761)	(19,919)
Gain on disposal of tangible fixed assets	(1,418,965)	(352,971)
Fair value gains and losses on investments	42,827	-
Depreciation and impairment of tangible fixed assets	37,325	73,565
Movements in working capital:		
Decrease in stocks	1,175	839
(Increase)/decrease in debtors	(7,927)	42,185
Increase/(decrease) in creditors	72,563	(30,325)
(Decrease) in deferred income	(14,902)	(22,142)
Cash generated from operations	740,478	186,712

28 Analysis of changes in net funds	
The charity had no debt during the year.	