

CHARITY REGISTRATION NUMBER 1032245

COMPANY REGISTRATION NUMBER 02873415

ASSEMBLIES OF GOD INCORPORATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



ASSEMBLIES OF GOD INCORPORATED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Wiltshire (Chair) L Dewhirst G Barrett E Whyte P Weaver R Ita E Palmer-Taylor I D Williams
Secretary	D Pearson
Charity number	1032245
Company number	02873415
Registered office	Arlington House Bloom Street Salford Manchester M3 6AJ
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

CONTENTS

	Page
Trustees' report	1 - 14
Statement of trustees' responsibilities	15
Independent auditor's report	16 - 19
Statement of financial activities	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23 - 45

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

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 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 Christ through a variety of ministries. Many have comprehensive children's, youth and young adults' ministries as well as teaching, training, and social action activities both here in the UK and through international community ministries. Many AoG GB churches are multi-ethnic, seek to grow numerically and bring a positive, healthy contribution to local community life. An increasing number are actively engaged in church planting programmes.

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 2025

Volunteers

Every year, we reflect on how much positive work and support has been possible, and this year is no different. So much of our ongoing and new activity is only possible through the help of the significant groups of committed volunteers. All key AoG volunteers engaged in ongoing centrally organised activities operate under a volunteer agreement, and we recognise that the wider impact that the volunteers make on the movement is huge. We cannot attach performance indicators or monetary calculations to fully reflect the great value and worth of the volunteer work that is undertaken to support the wider fellowship of AoG Churches in Great Britain.

Achievements and performance

Our first highlight has to be our new National Leadership Centre. A few years ago we stepped out in faith and left Mattersey, seeking a new building that would fulfil the strategy and vision of our National Leader and his team. The leased offices we found temporarily supported the growing office team, and our prayerful patience was finally rewarded with a building, bought in late November 2024, that we are able to host NLT, Board and other team meetings, and which will be fit for purpose to host our College intensive weeks in the Autumn of 2025. We thank God for His provision, and we recognise the wise and effective stewardship of both the Board and NLT during this transition.

The work being undertaken to support our AoG Churches in their efforts to plant new churches, together with our groundbreaking role in Europe and even wider, is nothing less than astonishing, hitting goals and exceeding expectations. We launched our church planting initiative in May 2022 with a vision to see 400 new church plants by 2028. And by May 2025 we are well over 25% towards that challenging goal. And with our National Leader being recently appointed as the Global Chair for the Church Planting Commission for the World Assemblies of God Fellowship (WAGF), AoG GB is at the forefront of the mission to see churches planted right across the world.

The Board has strategically continued to support and champion the NLT's vision through Church Planting as well as further developing Church Health, Mission, and Leadership Development. This was a year in which we saw two National Ministries reshape and launch with great success - Chaplaincy and Youth. The dynamic increase in Youth activity saw an annual increase of 66% in the number of AoG Churches attending Awaken events, with over 500 15-19 year old delegates attending our Young Lions activities. This bodes well for developing leaders for the future. It is also heartwarming to know that we have nearly 140 chaplains across key areas in our churches being supported and championed by our Chaplaincy team.

This year we saw even more churches engage in Minister Training, with more Ministers coming through our MiT programme, and also more Ministers benefitting from the CPD programme. We not only have more younger people coming through MiT but we have great numbers of quality students coming through our BA and MA programmes at our Missio Dei, Leadership & Theological College. AoG remains in a healthy position financially through the solid stewardship of income and expenditure, and we are poised for significant future growth. We look forward to seeing all that will be achieved through our National Leader and the wider team in the coming year.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Activities

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

LEADERSHIP DEVELOPMENT REPORT

This year in the life of Leadership Development has flown by with incredible engagement from across the movement on many fronts. Newer initiatives like Young Lions Juniors have been building momentum, Young Lions events are booking out more venues than ever, there has been a record breaking intake for Ministers in Training (MiT) and many more wins.

Ministers in Training (MiT)

Each year we celebrate a growing cohort of MiT graduates and this year has been no exception. Embracing four in-person forum events with over 250 in attendance at each (including trainees, coaches, speakers and volunteers), our MiTs have received powerful teaching, training and impartation from a wide range of brilliant guest speakers. At our conference we welcomed over 90 leaders beginning their three year journey to ministerial accreditation with the AoG GB - making this cohort our largest to date.

Young Lions

This year we thank God for a new sense of hunger in our young people who attend Young Lions. There appears to be a fresh desire for the presence of Jesus and it is an honour for us as a team to serve the generation coming through. Through the weekends we have seen young people boldly share the Word of God, be used in the gifts of the Spirit and have a real desire to grow. We have seen an increase of around 150 across our weekend events and have in this past year gone from 3 to 4 weekends with a total of 700 young people and coaches engaging. We have over 75 AoG GB churches involved in this ministry. Young Lions Academy is continuing to be developed with 18 churches engaging and around 500 young leaders going through the programme and actively serving and leading in their local churches.

AoG Kids/ Young Lions Juniors

It's been a year of growth, which has seen more and more kids leaders join the Kids Champion gatherings, to become relationally connected and resourced in order to grow kids ministries within their local churches. Young Lions Juniors is also gathering momentum with over 150 kids in years 6 & 7 on this incredible leadership development journey, serving in their local church, earning leadership awards in the process and completing an amazing bootcamp weekend!

Missio Dei

In September 2024, we welcomed 22 new students onto our BA in Theology and Christian Leadership. Our MA programmes, which are designed to serve our ministers and those who feel called to leadership and teaching, continue to develop and this year we saw 16 new students enrol.

We have, as always, held successful Open Days during the intensive weeks and our ever-popular online taster evenings throughout the year. Missio Dei remains committed to resourcing the movement. We have seen Ministers and guests complete a number of our short courses, including Ministerial Ethics, Youth Ministry and Pentecostal & Charismatic Studies. Our intensives offer the flexibility of two, three, or four day courses and provide an opportunity to undertake further learning, while also contributing towards a Ministers' CPD.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

CPD

CPD has had a great year of growth with over 600 ministers signing up to use our CPD framework. They have been busy racking up over 2 million points earned in this development year. We've also added some great new features to the site, including a new diary page and upgrades to the discovery page, so it's easier than ever to find that next book to read. Look out for new features coming soon!

CHURCH HEALTH REPORT

This was the first anniversary of the Healthy Church Network, and the launch of the subscribing service, where “embraced not imposed” continues to be the way to invite AoG Churches to be part of the pursuit of Church Health. More than 40 churches signed up in the first year, committing to additional work which includes partnering with a church with whom they can work through the 20 core commitments. Since the Network launch in May 2024, the team has been busy serving the churches in our movement through a variety of resources and training events.

The book “Let’s Talk about Church Health” sold out and has required a second print run as many churches are taking the pursuit of church health seriously. The HCN podcast has received positive feedback, being used by church leaders as part of their Church Leadership development. Area Days have been supported by the HCN team resourcing them with speakers and subjects that have been well received. The inaugural 500+ conversation in October 2024 was a great success with 35 leaders attending. The time was well spent in helping navigate the unique challenges of leading a church of 500+ members. The feedback has been very encouraging and the next get-together is booked for November 2025 at Highgate House, Northampton.

3D MISSION GB REPORT

National Conference 2024 saw a new Mission Director appointed, with a specific goal of spending time learning from many about the history and rich heritage of AoG GB in Global Mission. While in Nairobi, Kenya, in October our Mission Director attended the WAGF Mission Conference, hearing first hand of many African nations who have been blessed by the generosity of the British Church. The 3D Team together with the volunteers on the Member Care Team (which is being enlarged with younger members in preparation of new, young missionaries) hosts regular zoom calls with all AoG Missionaries who are able to join from their nations of service around the world, for inspiration, sharing together and prayer which is invaluable and yet so easily doable. In October 2024 the Mission Summit, under the title “Activate”, took on a new format with round tables to facilitate discussions after powerful and informative inputs and also modelled for local Churches the ease with which various missionaries could be present on the screen in recorded video interviews or zoomed in live to speak to the whole Summit. We were delighted to have 51 Churches represented, 21 Missionaries in attendance, 25 Ministers present and over 25 under 25 year old young adults in the room.

Short term Mission trips were and continue to be a major focus and we were informed of 1,247 people of all ages who went on overseas Mission Trips. For many this has proved to be a first step into further missional involvement and fruitful partnerships.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

CHAPLAINCY REPORT

In May 2024 we announced that we were recognising Chaplaincy as a national ministry, separating it from the 3DMission team to enable greater focus and growth. During the year, the Chaplaincy Team set out with clear goals to strengthen relationships, raise the visibility of chaplaincy, and provide deeper support for chaplains across the nation, with progress that can be summarised as follows:

Raised Profile of Chaplaincy Nationally - we increased the visibility of the National Chaplaincy Team across the country, attending all 12 Area Days, engaging with attendees at a chaplaincy stand, and the National Chaplaincy Lead personally visited all 6 Areas this year and used videos and live announcements to share the work of chaplaincy. Our refreshed @aoggbchaplains Facebook and Instagram pages were updated in December 2024 to become a great resource, posting daily, sharing weekly prayers, inspiring stories, and information to keep chaplains connected and encouraged.

Increased Engagement with Chaplains - we fostered deeper connections with chaplains through events such as the AoG National Conference, Area Days, and online Chaplaincy Hubs (28 September 2024 and 18 January 2025). These events provided opportunities for meaningful one-on-one conversations, breakout sessions, and networking opportunities to connect and share experiences. Through these interactions, we've been able to offer tailored support, guidance for their work, and encouragement to chaplains in their roles.

Reached Locally Supported Chaplains - this year, we expanded our focus to support Local Church individuals in chaplaincy roles, even those who do not require Ministerial Status, allowing church leaders to formally recognise and support the chaplains within their communities.

Today we have 122 Status Ministers who are chaplains and 15 Locally Supported Chaplains. Our growing presence on social media and the expanding influence of our team are empowering us to make a real difference.

CHURCH PLANTING REPORT

Since our church planting project launched, 86 churches have planted 110 church plants in 3 years, and our Base Camp course training teams for church planting has trained over 100 individuals since November 2023. Our monthly learning community (XM Hub) has also been a great success, seeing 24% of all our churches connecting into this learning community. The Matched Loan initiative has provided a financial uplift to support churches embarking on their planting adventure. We also have established church planting catalysts, individuals in key geographical areas able to serve as coaches/mentors in church planting, alongside other experienced church planters in our movement. Last calendar year we launched Ventures to connect with churches exploring ways to help shift their church to look outward, and become more missional.

God has also been faithful in continuing to position AoG for influence on an international scale, with increased opportunities to shape the vision right across Europe. We have continued to champion European nations and in June 2024 we gathered MM33 coordinators from across Europe for our annual Leadership Summit in Krakow, Poland. AoG has taken a leading role in encouraging European leaders to set numerical goals, craft strategies, and collaborate to advance church planting in their nations. Between the 35+ countries on board, we collectively believe that around 11,000 new churches will be established over the coming years.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Wider afield, Ps Glyn Barrett and Ps Adam Islip have also been invited to broader roles within the World Assemblies of God Fellowship (WAGF) as the Global Chair and Global Coordinator for the Church Planting Commission. This positions AoG at the forefront of the mission to see churches planted right across the world, bringing leadership, direction and strategy for global church planting through WAGF, to help them move forward in its MM33 vision to see 1 million churches by 2033. With cross-cultural church planting on the rise, we want to encourage AoG churches to consider the huge opportunity of planting churches abroad and reaching new cultures and contexts.

YOUTH ALIVE REPORT

In March 2024 we relaunched Youth Alive through our Awaken events. We have built on the initial relationships that the team forged, and pioneered a number of new events and initiatives as we seek to see a dynamic expression of youth ministry in every AoG GB church. In order to see this vision outworked, we have prioritised three key areas; Equipping Leaders, Empowering Young People and Engaging Churches.

Equip Leaders - Engaging with and equipping leaders to work with young people in our AoG Churches, we initially focused on bi-monthly online gatherings, which served as a great way to start to establish a community and push communication. In June 2024, we offered our first in-person leaders events, working with the organisation One Hope, to deliver two excellent roundtable events for youth and children's leaders, focussing on challenges and opportunities in working with families. November saw our first 24 hour retreat for those in youth ministry, gathering over 50 leaders for a time of ministry, relationship and teaching. This year, we also worked closely with Missio Dei to create two one-week modules in Youth Ministry, to offer short courses to equip those involved in youth ministry.

Empower Young People - The second core commitment for Youth Alive is to create spaces where young people can gather and be empowered. Our Young Lions weekends are well established and gaining momentum, growing to four weekends in the year, serving over 500 15-19 year old leaders and 175 youth leaders and team. We also launched our Young Lions Academy programme, providing churches with a video curriculum series to train their young leaders throughout the year. AoG GB doesn't run a summer conference, but engages with running, supporting and visiting many conferences and camps that our Churches run locally throughout the summer months. Awaken is our National Gathering of Youth Alive youth ministries, where we saw over 1650 attendees across our six events, which is a 77% growth on our launch last year.

Engage Churches - we are committed to supporting churches that have and are yet to have youth ministry. The Area days and National Conference offer youth ministry streams and connection to the Youth Alive programme. We have had the privilege of visiting a number of our churches to encourage congregations and teams with how to engage young people, and have seen significant growth in the number of Churches who have attended a Youth Alive event or training opportunity. Whilst 126 churches is worth celebrating, we recognise that it means that there are over 500 church campuses to connect with.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2025**

ENGLAND COUNTRY REPORT

Our Central Area Days in November 2024 and March 2025 were outstanding, with between 250-300 leaders gathering each on each occasion for times of inspiration, impartation and connection. It's been particularly exciting to see 37 of our Central churches begin the journey of at least exploring the idea of planting new churches. We celebrated the likes of 'Arise Church' launching out into Stourbridge, 'One Church' venturing into Tewkesbury, 'Renew Church' establishing a presence in Rocester, 'Church at Junction 10' stepping out into the wider Walsall area and 'Victory Life' bringing new hope to Telford. Several churches are also in the process of building developments, whether constructing brand new buildings, extending existing sites, or acquiring and refurbishing properties. We especially congratulate 'Gospel Centre' for obtaining a 600-seat church centre in Northampton. In January 2025 we hosted our first ever Central Area retreat for Senior Pastors in the Cotswolds with a theme of 'Healthy Leaders, Healthy Churches', where 32 senior leaders gathered for 24 hours of refreshing, input, prayer and conversation.

A huge strength of Pastors within the South West continues to be their relational connectedness within hubs, and across churches which leads to great support, encouragement and a continual sharing of resources and ministries. The first Youth Alive Event to be held in the last 15 years saw 180 young people gathered in Exeter to pray, worship and be inspired. In Bristol we've seen an innovative Church community Soft Play cafe open and be used by around 1,500 individuals. There has been a renewed focus on church health in Bristol and Wiltshire with a number of study groups, and conferences seeing churches from all across the zone come together to focus on leading healthy churches. The Fijian Churches are now at nine stations across the UK serving the spiritual needs of serving personnel, veterans and the wider community. In January 2025 'Family Church' celebrated the official launch of their Southsea congregation, their sixth congregation in the UK.

Throughout the year we have seen an increased number of people meeting together in our North hubs, zone and area day events. In our November area day and our March area day, we have had over 250 leaders come together for inspirational teaching sessions and a host of break-out sessions for our senior leaders, leadership teams, worship teams, youth leaders and children's workers. Over the past year one of the recurring themes church leaders have been speaking about, right across the area, is the level of increase their churches are seeing. Older churches are being repurposed to be ready for the future and pioneer groups are developing with optimism too, especially around Leeds City, and the wider West Yorkshire area. Each hub area has churches that are experiencing fresh momentum, and encouragement. Another encouraging sign of growth can be seen as churches are adding additional meetings in their current churches while others are moving into new or extended facilities.

Whilst they still remain in transition, Thames North and South East Area Teams joined to deliver two powerful Area Days. In October 2025, the Brentwood event saw 250 attendees and in March more than 300 gathered at City Praise in Gravesend.

In Thames North, several leaders have successfully completed the MiT programme, and we are seeing a new generation of passionate, young leaders rise in West London. Meanwhile, Luton and Watford have welcomed new church plants, thriving in their richly diverse communities. Zone Days have seen record-breaking attendance. A brand-new church has been planted in Norwich, and 'Colchester City Church' secured a new building in the heart of town. 'Bethel Christian Fellowship' in Witham has expanded to double services, and the new 'Sawyers Church' state-of-the-art facility in Brentwood that opened in April 2024 is flourishing.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Leaders in Kent meet regularly, building on the strong heritage of deep relationships in the region. This year saw new churches and ministers joining, including 'Connect Church' Maidstone, 'Vine Church' Cranbrook, and 'City Praise' Gravesend. And seven pastors from this zone are currently on the MiT programme.

'Net Church' Sittingbourne is purchasing a huge new building, fueling their vision to impact Sittingbourne and beyond. 'Emmanuel Gateway' in Lee and 'BCC' Bromley have all expanded to multiple Sunday services to accommodate their increasing congregations. 'BCC' Bromley has also been granted use of a large, multi-floor building in which their ministries are expanding. Church planting is thriving, with 'Power of Faith' Assemblies of God launching two new campuses - Oxford and Aldershot - within just two weeks.

SCOTLAND COUNTRY REPORT

Scotland has seen six new missional adventures and churches planted, from the south-west of the country up to the north-east corner and also across the populated central belt from west to east. We hosted two Area days, one in Aberdeen and one in Cumbernauld, the latter with Rev Gavin Calver, CEO of Evangelical Alliance, bringing great challenge and wisdom to help us impact and influence our nation. Our annual retreat saw our greatest number travel to the Cairngorm mountains for 24hrs of fellowship, ministry and great relational culture.

This year, we've gathered regularly at the local hub level and shared valuable learning at zone events across the nation. A refresh of our zone and hub structure, streamlining from 4 zones to 3 and from 8 hubs to 6, has already brought benefits in improving communication, connection and engagement, bringing further clarity to our support lines. This year it has been a real privilege to establish, empower and launch a Next Generation Leaders team, with fresh, innovative ideas to shape the next chapter of ministry in Scotland, creating opportunities to be speaking into, carrying responsibilities and helping to shape some of the direction and priorities for the Area team going forward.

AoG leaders' involvement in the wider evangelical landscape in Scotland has seen us working together with other streams as part of the Scottish Church Planting Network and also the United Prayer for our Nation among other initiatives.

WALES COUNTRY REPORT

We continue to equip our Pastors through our Wales Days, Zone Evenings and Hubs. Each gathering accomplishes and delivers different results, from the practical to the personal. Our zone evenings are a more intimate setting where our Pastors in location can share their God stories and glean wisdom from one another. We worship together and pray with each other about the joys and challenges that we are walking through. Our hubs happen throughout the year in coffee shops, restaurants and homes, simply building friendships and "doing life together". Over the past year, we have delivered two Wales Days in which all our Pastors, Leadership Teams and developing leaders have attended, and we record our thanks to all, especially knowing that over half of our Pastors are bi-vocational.

We are pleased to record the repurposing of a church in Pontllanfraith that subsequently planted a church campus in Tredegar. With the first ever Awaken Youth Event in Wales in March, where 200 young people gathered for worship, prayer and teaching, a record nine new applicants for MiT, three independent Churches applying to join our AoG GB family and an increasing number of Churches engaging with our Young Lions Academy, we are pleased to report such positive progress.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Financial review

Reserves Policy

The reserves policy agreed by the trustees is to hold sufficient unrestricted cash reserves, not committed or invested in tangible fixed assets (the 'free' reserves) to cover the following areas: facilities management contracts and costs for six months, building upkeep costs for six months, staff costs for three months, and office running costs for one month. The resulting requirement amounts to £455,000 (2024: £440,000). As at 30 June 2025, free reserves amounted to £1,563,960 (2024: £4,332,676- figure recorded prior to purchase of Arlington House, our new National Leadership Centre).

Funding Sources

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

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 the majority of its cash resources in long term investment at a time whilst it is progressing its support for Church Planting and launching key ministry initiatives. A small proportion of unrestricted funds has also been invested into a long term stocks and shares portfolio with a reputable financial investment firm, Brewin Dolphin. The trustees are aware that the financial instability in the markets is impacting these and are watching investment performance closely.

Risk Management

The Trustees 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 the National Leadership Team 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:

- Procedures to minimise unexpected need for legal costs and associated professional advice. In the past year Assemblies of God GB had been named as a Respondent in two employment tribunal claims and worked through these with internal and external auditors. These claims were resolved and withdrawn in November 2024. Assemblies of God GB relied on additional legal and HR support in relation to these claims which resulted in increased legal costs in the first half of the financial year 2024/2025.
- A system of internal control designed to provide reasonable, but not absolute, assurance against misstatement or loss. This includes annual budgets approved by the Trustees and regular review of financial reports;
- Committee structure operating under terms of reference;
- Finance Consultants. Appointed to support the internal finance teams, with additional support undertaken during the year;
- Charity specific insurance policies;
- Policy work. Ongoing development and implementation of relevant policies as well as ongoing review of existing policies.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Principal Non-Financial Risks

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

Project Delivery

The Trustees continue to recognise that management of the Church Planting matched loan scheme has inherent risks, and AoG takes professional advice where appropriate.

Whilst most projects in the delivery teams of Church Planting, Church Health, Leadership Development and Missions are established, the NLT recently presented an exciting new programme of fresh activities that could require further funding commitments (see future developments below). This was overwhelmingly endorsed by Company Members during the 2025 AGM, but the Board recognises that these projects will be subject to sufficient increase in donations in line with budget expectations.

Accreditation of the College

We reported in a previous year that the University of Chester changed some of its education strategies and withdrew its support for our College. We were able to quickly reset support for our teaching model from Birmingham Newman University. Whilst current and future teaching years are firmly endorsed by Newman, we continue to work through previous teaching years that are still supported by the University of Chester. There are risks associated with the delivery of accredited teaching from two different accrediting bodies, but the College team is managing the extra workload and processes.

Volunteers – Ability to Recruit and Retain

The ongoing vision and mission activities require around 280 occasional or regular volunteers supporting AoG activities and future activities will require even more. These individuals are actively identified and developed, the vast majority drawn from ministers 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 generally good mentoring and supervisory links in place.

Property

Whilst the national AoG offices were in leased premises in Manchester, the requirement to manage facilities and have a responsible person oversee H&S and other compliance areas was tempered through having a landlord. The Board is aware of the legal and regulatory requirements that ownership of property (Arlington House) brings with it and has delegated responsibility to its General Manager and team, which is currently being restructured and upskilled to be fully compliant.

Principal Financial Risks

The Board of Directors have reviewed and considered the principal financial risks affecting the organisation.

The ongoing performance of the College in terms of its income and expenditure is a financial risk, subject to having a full three-year complement of students, as well as the costs of programme delivery and meeting the requirements of external agencies and regulators such as OfS.

The interest-free matched loans scheme for AoG Church Planting could create a risk should there be loan defaults. To mitigate against this risk the robust application process with financial reviews is an ongoing mechanism alongside a legally backed loan agreement. The Trustees recognise that risk exists in this area but recognise the aim is to support the furtherance of our charitable objectives through a nation-shaping church planting programme.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

The significant reduction in cash reserves, with the purchase of Arlington House, could have created a period of financial instability but the Trustees have ensured an appropriate cashflow and sufficient ongoing reserves to mitigate any major risk. As indicated earlier in the report, planned additional activity is going to be funded through additional planned donations.

Future Developments

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

- Our established support routes in Church Planting of Ventures, Catalysts and Base Camp courses will be continuing as we seek to establish a “*releasing culture*” in order to facilitate more church plants around the country.
- During the coming year our global Church Planting focus will primarily be to establish strategic training hubs, raise a regional team, encourage and support robust leadership pipelines in each nation, and develop effective mapping processes for church planting across the entire continent.
- We are continuing to strive to see every Chaplain deeply rooted in their local church and empowered by the Holy Spirit to transform lives in their communities.
- Growing ongoing Youth Alive activities such as Awaken, Overnighter, Young Lions, supporting Area Days and National Conference, whilst targeting growth in the number of Churches to attend a Youth Alive event or training opportunity.
- A Mission Plan has been drawn up focusing on sending new missionaries and helping each local Church discover their role in Global Mission, with a priority as a new 3DMission team to serve Ministers and Missionaries well.
- The 2025 3DMission Summit will target opportunities for round table discussion, fellowship, networking and talking all things Global Mission at a residential 24 hours at Yarnfield Park.
- AoG Scotland’s Next Generation Leaders team will work on fresh, innovative ideas to shape the next chapter of ministry in Scotland.
- Our College will be introducing new short courses specifically for Missio Dei Alumni and Ministers, available from September 2025.
- Reprint of “Let’s Talk about Church Health” in different languages to support our international speaking churches
- After a successful pilot training session this year, a one day Exploring Church Health short course will be launched.
- HCN will be increasing the frequency of podcasts to help create a resource of back catalogue podcasts for our churches to access.
- HCN-linked churches will begin to receive their own newsletter with up to date HCN resources, links to other high quality useful resources and stories of church health.
- National Conferences to be held in England, Scotland and Wales, replacing the single conference format in 2026.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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)

L Dewhirst

G Barrett

E Whyte

P Weaver

R Ita

E Palmer-Taylor

I D Williams

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.

ASSEMBLIES OF GOD INCORPORATED

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

FOR THE YEAR ENDED 30 JUNE 2025

Organisational Structure

The charity is governed by its Board of Directors who meet formally 4 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.

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 other 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 653 Company Members registered as at 30 June 2024. 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 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.

ASSEMBLIES OF GOD INCORPORATED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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 2025

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2025

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.

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 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure, 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;
- where applicable, show that funds from whatever source administered by the provider for specific purposes and managed in accordance with relevant legislation;
- where applicable, show that funds provided by the OFS, UK Research and Innovation (including Research England), the Education and Skills Agency and the Department for Education have been applied in accordance with the relevant terms and conditions; 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.

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 auditor's 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.

Michael Mealing (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young

28 November 2025

Chartered Accountants
Statutory Auditor

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	1,347,074	247,554	1,594,628	946,975	296,084	1,243,059
Charitable activities	4	1,772,395	-	1,772,395	1,611,203	-	1,611,203
Investments	5	96,414	-	96,414	164,123	-	164,123
Total income		3,215,883	247,554	3,463,437	2,722,301	296,084	3,018,385
<u>Expenditure on:</u>							
Charitable activities	6	3,159,716	228,940	3,388,656	2,869,235	298,606	3,167,841
Net gains/(losses) on investments	10	10,968	-	10,968	22,288	-	22,288
Gross transfers between funds		-	-	-	(54,719)	54,719	-
Net incoming/(outgoing) resources		67,135	18,614	85,749	(179,365)	52,197	(127,168)
Other recognised gains and losses							
Revaluation of tangible fixed assets		(2,550)	-	(2,550)	-	-	-
Net movement in funds		64,585	18,614	83,199	(179,365)	52,197	(127,168)
Fund balances at 1 July 2024		5,045,335	190,960	5,236,295	5,224,700	138,763	5,363,463
Fund balances at 30 June 2025		5,109,920	209,574	5,319,494	5,045,335	190,960	5,236,295

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 2025

	Notes	2025 £	2024 £
Fixed assets			
Intangible assets	13	52,430	52,008
Tangible assets	15	3,240,787	417,205
Investments	14	252,743	243,446
		<u>3,545,960</u>	<u>712,659</u>
Current assets			
Debtors	18	190,821	208,068
Investments	17	1,552,334	-
Cash at bank and in hand		333,818	4,767,903
		<u>2,076,973</u>	<u>4,975,971</u>
Creditors: amounts falling due within one year	19	<u>(303,439)</u>	<u>(452,335)</u>
Net current assets		<u>1,773,534</u>	<u>4,523,636</u>
Total assets less current liabilities		<u><u>5,319,494</u></u>	<u><u>5,236,295</u></u>
Income funds			
Restricted funds	22	209,574	190,960
<u>Unrestricted funds</u>			
Designated funds	23	2,485,702	2,485,702
General unrestricted funds		<u>2,624,218</u>	<u>2,559,633</u>
		<u>5,109,920</u>	<u>5,045,335</u>
		<u><u>5,319,494</u></u>	<u><u>5,236,295</u></u>

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

The financial statements were approved by the Trustees on 28 November 2025

M Wiltshire (Chair)
Trustee

Company registration number 02873415

ASSEMBLIES OF GOD INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	27		(397,115)		(197,274)
Investing activities					
Purchase of intangible assets		(22,347)		(13,464)	
Purchase of tangible fixed assets		(2,557,813)		(21,778)	
Movement on fixed term deposit accounts		(1,552,334)		-	
Dividend income reinvested		(741)		(4,291)	
Investment income received		96,414		164,123	
Net cash (used in)/generated from investing activities			(4,036,821)		124,590
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(4,433,936)		(72,684)
Cash and cash equivalents at beginning of year			4,767,754		4,840,438
Cash and cash equivalents at end of year			333,818		4,767,754
Relating to:					
Cash at bank and in hand			333,818		4,767,903
Bank overdrafts included in creditors payable within one year			-		(149)

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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 Arlington House, Bloom Street, Salford, Manchester, M3 6AJ.

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 or grantors 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 2025

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
Plant and equipment	20% straight line
Fixtures and fittings	25% reducing balance
Computers	33% straight line

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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 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.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.11 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 2025

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.

1.12 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.

1.13 Retirement benefits

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

1.14 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 2025

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	1,057,074	204,876	1,261,950	946,975	257,787	1,204,762
Government grants	-	42,678	42,678	-	38,297	38,297
Donated goods and services	290,000	-	290,000	-	-	-
	<u>1,347,074</u>	<u>247,554</u>	<u>1,594,628</u>	<u>946,975</u>	<u>296,084</u>	<u>1,243,059</u>
Donations and gifts						
Donations and similar income	68,876	204,876	273,752	48,970	257,787	306,757
Assembly offerings	988,198	-	988,198	898,005	-	898,005
	<u>1,057,074</u>	<u>204,876</u>	<u>1,261,950</u>	<u>946,975</u>	<u>257,787</u>	<u>1,204,762</u>
Government grants						
Office For Students	-	42,678	42,678	-	38,297	38,297
	<u>-</u>	<u>42,678</u>	<u>42,678</u>	<u>-</u>	<u>38,297</u>	<u>38,297</u>

During the year ended 30 June 2025, the charitable company received a donation of a property with a market value of £290,000. This amount has been included within tangible fixed asset additions for the year.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Missio Dei	703,315	667,649
Gift aid benefit	40,028	38,015
Leadership development	462,047	369,727
Events and conferences	499,392	456,552
Subscriptions	42,375	41,705
Charitable rental income	13,774	12,827
Other	11,464	24,728
	<u>1,772,395</u>	<u>1,611,203</u>

5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	741	4,291
Interest receivable	95,673	159,832
	<u>96,414</u>	<u>164,123</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Charitable activities

	Missio Dei	Membership	Other	Total	Missio Dei	Membership	Other	Total
		Services	Charitable	2025		Services	Charitable	2024
	£	£	Activity	£	£	£	Activity	£
			£				£	
Staff costs	277,664	621,181	464,636	1,363,481	233,500	638,474	371,396	1,243,370
Depreciation and amortisation	-	43,605	-	43,605	-	45,419	-	45,419
Direct costs	327,333	340,791	498,856	1,166,980	280,043	397,381	536,971	1,214,395
	<u>604,997</u>	<u>1,005,577</u>	<u>963,492</u>	<u>2,574,066</u>	<u>513,543</u>	<u>1,081,274</u>	<u>908,367</u>	<u>2,503,184</u>
Share of support costs (see note 8)	47,835	615,082	137,998	800,915	40,216	477,638	133,663	651,517
Share of governance costs (see note 8)	2,735	10,940	-	13,675	2,628	10,512	-	13,140
	<u>655,567</u>	<u>1,631,599</u>	<u>1,101,490</u>	<u>3,388,656</u>	<u>556,387</u>	<u>1,569,424</u>	<u>1,042,030</u>	<u>3,167,841</u>
Analysis by fund								
Unrestricted funds	655,567	1,631,599	872,550	3,159,716	556,387	1,569,424	743,424	2,869,235
Restricted funds	-	-	228,940	228,940	-	-	298,606	298,606
	<u>655,567</u>	<u>1,631,599</u>	<u>1,101,490</u>	<u>3,388,656</u>	<u>556,387</u>	<u>1,569,424</u>	<u>1,042,030</u>	<u>3,167,841</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

7 Net movement in funds

2025
£ **2024**
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	13,675	13,140
Depreciation of owned tangible fixed assets	21,517	26,836
Loss on disposal of tangible fixed assets	163	47
Amortisation of intangible assets	21,926	18,536
	<u> </u>	<u> </u>

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Advertising and publicity	16,926	-	16,926	8,624	-	8,624
Premises	140,414	-	140,414	13,756	-	13,756
Travelling expenses	201,679	-	201,679	144,247	-	144,247
Administrative expenses	441,896	-	441,896	484,890	-	484,890
Audit and accountancy fees	-	13,675	13,675	-	13,140	13,140
	<u>800,915</u>	<u>13,675</u>	<u>814,590</u>	<u>651,517</u>	<u>13,140</u>	<u>664,657</u>
Analysed between Charitable activities	<u>800,915</u>	<u>13,675</u>	<u>814,590</u>	<u>651,517</u>	<u>13,140</u>	<u>664,657</u>

Governance costs includes payments to the auditors of £8,635 (2024: £8,400) for audit fees and £5,040 (2024: £4,740) for other services.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Trustees

G Barrett received a salary of £83,751 (2024: £79,564) and pension contributions of £10,050 (2024: £10,050) 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 6 trustees (2024: 5) in respect of business travel and out of pocket expenses amounted to £1,939 (2024: £942).

A long service award amounting to £529 (2024: £nil) was given to 1 trustee during the year.

The number of directors to whom retirement benefits are accruing under money purchase pension schemes is 1 (2024: 1).

10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	10,968	22,288

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Missions	4	4
Missio Dei	10	8
Central support	19	19
Countries (Wales, Scotland, England)	7	6
Leadership Development	7	6
Church Health	3	2
	<u>50</u>	<u>45</u>

Employment costs

	2025 £	2024 £
Wages and salaries	1,224,226	1,121,575
Social security costs	76,002	74,467
Other pension costs	63,253	47,328
	<u>1,363,481</u>	<u>1,243,370</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£60,001 to £70,000	1	-
£70,001 to £80,000	1	1
£80,001 to £90,000	-	1
	<u>-</u>	<u>1</u>

Head of Provider

The Head of the Provider for the Bible College received annualised, full-time equivalent Basic Pay of £45,745 (2024: £42,093) and Pension Contributions of £3,660 (2024: £3,499). The Head of Provider's annualised basic salary and total remuneration was 1.12 times (2024: 1.35 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.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Employees

(Continued)

The average full time equivalent number of employees during the year was 32 (2024: 29)

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Intangible fixed assets

	Website development costs £
Cost	
At 1 July 2024	101,382
Additions - separately acquired	22,347
	<hr/>
At 30 June 2025	123,729
	<hr/>
Amortisation and impairment	
At 1 July 2024	49,373
Amortisation charged for the year	21,926
	<hr/>
At 30 June 2025	71,299
	<hr/>
Carrying amount	
At 30 June 2025	52,430
	<hr/>
At 30 June 2024	52,008
	<hr/>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2024	243,446
Net movement in valuation during the year	9,297
At 30 June 2025	252,743
Carrying amount	
At 30 June 2025	252,743
At 30 June 2024	243,446

15 Tangible fixed assets

	Freehold buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost or valuation					
At 1 July 2024	465,000	-	9,501	87,110	561,611
Additions	2,784,644	42,459	12,368	8,213	2,847,684
Disposals	-	-	(1,454)	(31,437)	(32,891)
Revaluation	(70,000)	-	-	-	(70,000)
At 30 June 2025	3,179,644	42,459	20,415	63,886	3,306,404
Depreciation and impairment					
At 1 July 2024	77,850	-	4,646	61,910	144,406
Depreciation charged in the year	2,600	1,612	2,476	14,829	21,517
Eliminated in respect of disposals	-	-	(1,419)	(31,437)	(32,856)
Revaluation	(67,450)	-	-	-	(67,450)
At 30 June 2025	13,000	1,612	5,703	45,302	65,617
Carrying amount					
At 30 June 2025	3,166,644	40,847	14,712	18,584	3,240,787
At 30 June 2024	387,150	-	4,855	25,200	417,205

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

15 Tangible fixed assets

(Continued)

Land and buildings were revalued on 13 February 2025 by Bowen and on 20 March 2025 by R J Chartered Surveyors, both of whom are independent valuers not connected with the charity and valued on the basis of market value. The valuations conform to International Valuation Standards and were based on recent market transactions on arm's length terms for similar properties.

In addition, the Trustees do not believe that the market valuation value at 30 June 2025 of the property purchased in the year was materially different from the actual purchase cost.

At 30 June 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £3,169,194 (2024 - £387,150).

16 Financial instruments

2025

2024

£

£

Carrying amount of financial assets

Debt instruments measured at amortised cost

102,310

119,368

Instruments measured at fair value through profit or loss

1,805,077

243,446

Carrying amount of financial liabilities

Measured at amortised cost

177,511

321,684

17 Current asset investments

2025

2024

£

£

Fixed term deposit accounts

1,552,334

-

18 Debtors

2025

2024

£

£

Amounts falling due within one year:

Student fees

87,310

112,368

Other debtors

2,000

2,000

Prepayments and accrued income

88,511

88,700

177,821

203,068

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

18 Debtors (Continued)

	2025 £	2024 £
Amounts falling due after more than one year:		
Other debtors	13,000	5,000
	<u> </u>	<u> </u>
Total debtors	<u>190,821</u>	<u>208,068</u>

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank overdrafts		-	149
Other taxation and social security		30,715	32,694
Deferred income	20	95,213	97,957
Trade creditors		33,742	81,918
Other creditors		102,323	74,225
Accruals		41,446	165,392
		<u>303,439</u>	<u>452,335</u>

20 Deferred income

	2025 £	2024 £
Deferred income	95,213	97,957
	<u> </u>	<u> </u>

At the balance sheet date the charity was holding income relating to the following year of £95,213 for event income.

21 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	63,253	47,328
	<u> </u>	<u> </u>

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.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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:

	At 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2025 £
Church planting	337	-	-	-	337
Missions	12,282	12,590	(10,000)	-	14,872
Impact 25:40	111,374	3,270	(29,924)	-	84,720
Missionaries	-	189,016	(189,016)	-	-
Benevolent fund	2,614	-	-	-	2,614
Office For Students	64,353	42,678	-	-	107,031
	<u>190,960</u>	<u>247,554</u>	<u>(228,940)</u>	<u>-</u>	<u>209,574</u>

Previous year:	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2024 £
Church planting	337	-	-	-	337
Missions	8,596	3,690	(4)	-	12,282
Impact 25:40	101,560	67,909	(112,814)	54,719	111,374
Missionaries	-	185,788	(185,788)	-	-
Benevolent fund	2,214	400	-	-	2,614
Office For Students	26,056	38,297	-	-	64,353
	<u>138,763</u>	<u>296,084</u>	<u>298,606</u>	<u>54,719</u>	<u>190,960</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

22 Restricted 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 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.

Office For Students

Students Hardship Fund: A government grant to support students facing financial challenges in their academic studies.

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 June 2025 £
Church planting	2,036,276	-	-	-	-	2,036,276
Missions	21,191	-	-	-	-	21,191
Church closures	149,924	-	-	-	-	149,924
Legacies	28,311	-	-	-	-	28,311
AoG transformation fund	250,000	-	-	-	-	250,000
	<u>2,485,702</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,485,702</u>

Previous year:	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 June 2024 £
Church planting	2,142,894	8,837	(115,455)	-	-	2,036,276
Missions	21,191	-	-	-	-	21,191
Church closures	149,924	-	-	-	-	149,924
Impact 25:40	54,670	-	-	(54,670)	-	-
Legacies	28,311	-	-	-	-	28,311
AoG transformation fund	250,000	-	-	-	-	250,000
	<u>2,646,990</u>	<u>8,837</u>	<u>115,455</u>	<u>(54,670)</u>	<u>-</u>	<u>2,485,702</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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 2025

24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fund balances at 30 June 2025 are represented by:						
Intangible fixed assets	52,430	-	52,430	52,008	-	52,008
Tangible assets	3,240,787	-	3,240,787	417,205	-	417,205
Investments	252,743	-	252,743	243,446	-	243,446
Current assets/(liabilities)	1,563,960	209,574	1,773,534	4,332,676	190,960	4,523,636
	<u>5,109,920</u>	<u>209,574</u>	<u>5,319,494</u>	<u>5,045,335</u>	<u>190,960</u>	<u>5,236,295</u>

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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:

	2025 £	2024 £
Within one year	55,000	60,210
Between two and five years	-	55,000
	<u>55,000</u>	<u>115,210</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.

	2025 £	2024 £
Aggregate compensation	<u>99,704</u>	<u>99,339</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 2025

26 Related party transactions

(Continued)

During the year the charitable company made purchases of £51,688 (2024: £42,992) from Audacious Church, including Missio Dei venue hire costs. Income received relating to services totalled £16,801 (2024: £15,174), and donations received totalled £nil (2024: £30,001). G Barrett (National leader) is a senior pastor of this church.

Payments to other related parties;

Georgia Barrett, related to Glyn Barrett (trustee), received a salary of £25,830 (2024: £14,878) and £680 (2024: £67) for pension contributions as well as £nil (2024: £476) for expenses during the year.

E Whyte (trustee) and her husband J Whyte received £nil (2024: £240) support from external donors through AOG World Missions.

27 Cash generated from operations

	2025 £	2024 £
Surplus/(deficit) for the year	85,749	(127,168)
Adjustments for:		
Investment income recognised in statement of financial activities	(96,414)	(164,123)
Non-cash investment charges	2,412	-
Loss on disposal of tangible fixed assets	163	47
Fixed assets acquired by donation	(290,000)	-
Fair value gains and losses on investments	(10,968)	(22,288)
Depreciation and impairment of tangible fixed assets	43,443	45,372
Movements in working capital:		
Decrease in debtors	17,247	29,578
(Decrease)/increase in creditors	(146,003)	59,190
(Decrease) in deferred income	(2,744)	(17,882)
Cash absorbed by operations	(397,115)	(197,274)

ASSEMBLIES OF GOD INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

28 Analysis of changes in net funds

The charity had no material debt during the year.