



**Apostolic Faith Mission International Ministries (UK)**  
**Report of the Trustees and Accounts for the Year ended 31 March 2023**

**Apostolic Faith Mission International Ministries (UK)**  
**Charity No. 1096543**  
**Report of the Trustees and Accounts for the Year ended 31 March 2023**



# **Apostolic Faith Mission International Ministries (UK)**

## **Report of the Trustees and Accounts for the Year ended 31 March 2023**

### **Contents**

<a href="#">Reference and Administrative Details.....</a>	3
<a href="#">Structure, Governance and Management .....</a>	4
<a href="#">Structure .....</a>	4
<a href="#">Governing documents.....</a>	4
<a href="#">Governing bodies .....</a>	4
<a href="#">Recruitment and Training of the Trustees .....</a>	4
<a href="#">Organisational Management .....</a>	4
<a href="#">Branch structure .....</a>	5
<a href="#">Risk Management .....</a>	5
<a href="#">Mitigation.....</a>	5
<a href="#">Objectives and Activities .....</a>	6
<a href="#">Charitable Objects.....</a>	6
<a href="#">Review of Performance against objectives .....</a>	6
<a href="#">Anniversary Year -2023 .....</a>	7
<a href="#">Public Benefit .....</a>	8
<a href="#">Volunteers .....</a>	8
<a href="#">National Palace of Worship.....</a>	8
<a href="#">Financial Review .....</a>	8
<a href="#">Reserves policy.....</a>	9
<a href="#">Statement of Trustees Responsibilities .....</a>	9
<a href="#">Independent Examiner's Report .....</a>	10
<a href="#">Financial Report .....</a>	11 -22



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

#### **Reference and Administrative details of its Trustees and Advisors**

**Charity Name:** Apostolic Faith Mission International Ministries (UK)

**Registered Charity No.:** 1096543

**Principal Office:** 7A Cumberland Street  
Leicester  
LE1 4QS

**Trustees:** Mr Norbert Ngege (Secretary)  
Mr Evans Mutamba  
Mr Charles Nhindiri  
Mr Hillary Chindodo  
Dr Charles R Chipere  
Rev Joshua Chigorimbo

**Accountants:** Framework Accountants Ltd  
Chartered Certified Accountants  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
GU11 1SJ

**Bankers:** Lloyds Bank PLC  
P. O. Box 1000  
BX1 1LT  
  
Barclays Bank PLC  
Leicester  
LE87 2BB



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

The Board of Trustees is pleased to present their annual report of the Apostolic Faith Mission International Ministries (UK) for the year ended 31<sup>st</sup> March 2023 under the Charities Act 2011, together with the financial statements for the year and confirm that the latter comply with the requirements of the Charities Act, the Trust Deed and the Statement of Recommended Practice (SORP) 'Accounting and reporting by charities' issued in March 2005.

#### **Structure, Governance and Management**

##### **Structure**

The Charity is made up of assemblies which are spread throughout the country. Each assembly has an elected leadership which oversees the day to day running of that assembly. The church is divided into four geographical regions, namely the Northern, Southern, Midlands and Central region. Assembly Board members within a region, form the Regional Workers Council (RWC) for each region. Each respective RWC appoints a Regional Committee, which oversees the running of the region. Members of the Assembly Boards constitute the National Workers Council (NWC). It is from the NWC that the national leadership who are referred to as National Apostolic Committee (NAC) is elected and appointed. The local (assembly) leadership is accountable to the regional committee who are in turn accountable to NAC.

##### **Governing documents**

The Charity was established by a trust deed on the 17<sup>th</sup> March 2003

##### **Governing bodies**

The Charity is governed by the National Workers Council (NWC) which has powers according to the constitution of the AFMIM (UK). The National Workers Council is responsible for:

- Appointing the members of the spiritual, administrative and strategic leadership board – the National Apostolic Council (NAC).
- Appointing the Board of Trustees
- Policies and procedures for induction and training of Trustees
- Organisational structure
- Relationships with related parties.

##### **Recruitment and Training of the Trustees**

It is from within the Regional Workers Council (RWC) that the charity's trustees are elected and appointed during triennial meetings of the RWC. Each RWC elects a trustee who will represent the region in the NWC. The national board of trustees is made up of the four regional trustees as well as three members of the NAC. Eligibility is determined by individual competence, specialist skills and availability to serve in the role. New Trustees are inducted into the working of the charity as well as into the charity's policies and procedures at an induction workshop, which is organised by the existing Trustees. The NAC organises triennial strategic planning for both the Trustees and NWC. Leadership training workshops for all are regularly conducted throughout the year. Resources or personnel for such training are both internal and external individuals with specialist skills.

##### **Organisational Management**

The Charity Trustees are legally responsible for the overall management, monitoring and control of both the charity's leadership organs, and meet at least three times a year. Working in close liaison with the charity's ecclesial leadership (the NAC), Charity Trustees ensure various lower boards at national, regional and assembly levels comply with the charity's policies. The NAC meets three weeks before each meeting of the full NWC and the Board of Trustees meetings and on two extra occasions every year specifically to approve the budgets and



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

finalise the financial statements and annual reports for approval by the NWC.

#### **Branch structure**

The units that were operational during the year were:

1. Head Office
2. Sister's Union
3. Youth
4. Geographic Regions (Northern, Central, Midlands and Southern)
5. Men's Fellowship
6. National Pastor's Fellowship

All assemblies are now independent charities and their current year financial results have been excluded from this report.

#### **Risk Management**

The NAC has been delegated responsibility of risk control according to the charity's constitution and policies and procedures. Detailed consideration of risk is delegated to the NAC who are assisted by the NWC. Risks are identified, assessed, and controlled and established throughout the year informally. The NAC continue to improve and ensure that the system of internal controls is adequate and cost effective.

The process of decentralization i.e. registering Assemblies with the Charities Commission as separate charities, which began in 2011, has now been completed. This was a move to improve efficiency by bringing accountability closer to the assemblies, where the activities are happening. So, each charity has its own trustees. Over the years we have tightened our procedures and processes to make it very clear where we stand regarding churches, their responsibilities, where they start and where they end i.e. recruitment of pastors is decentralised, therefore should be any problems and challenges they encounter, and any financial commitments accrued are all solely the responsibility of the churches as separate entities to the main church.

Trustees have identified a potential risk that the charity/charity assets, (physical and human intellectual assets) could be exposed to as a result of the decentralization and independent registering of assemblies. To mitigate this risk, Trustees in liaison with the NAC are in the process of formulating legal contracts between the AFMIMUK charity and its affiliates and associate members in order to protect the use of the emblem and to protect the charity assets and ensure the continuity of the main charity. Through the risk management process established for the Charity the trustees are satisfied that the major risks have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Mitigation:**

The current trustees board takes mitigation very seriously as lack of proper extensive mitigation breeds chaos and disorder therefore we need to put measures and processes in place regarding dismissal of pastors as this has proved to be a challenge in the past, we encourage the churches to be reasonable and mature in the way they deal with their pastors to create a harmonious atmosphere.

We need to monitor the individual church recruitment processes and also need to deal with grievances according to the church constitution and make sure that we are on top of all issues to correct them swiftly before they get out of



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

hand and cause crises.

Regarding assemblies' compliance to charities commission annual financial statements submission, we are aware of changes to the charities commission process, and we have sent a reminder to all churches to upgrade their online registration statuses accordingly, we continue to monitor the different assemblies to ensure that everyone is compliant.

#### **Objectives and Activities**

##### **Charitable Objects**

The main objective of the Trust is the advancement of the Christian religion in accordance with the Holy Scriptures (Holy Bible) as contained in the confession of faith set below:

- We believe in God eternal, triune, almighty creator, sustainer, and ruler of all creation.
- We believe in God the Father, the author of creation and salvation.
- We believe in Jesus Christ the only Son of God, the Father, true God who for the sake of humanity and its salvation descended from heaven and became flesh, who was conceived by the Holy Spirit and was born by the virgin Mary, who lived on earth and was crucified, died and was buried, who rose from the dead and ascended to heaven where he is seated at the right hand of the Father.
- We believe in the Holy Spirit, true God proceeding from the Father and the Son, who convicts the world of sin, righteousness and judgment and leads in all truth.
- We believe that the Bible is the Word of God written by men as the Holy Spirit inspired them. We believe that it authoritatively proclaims the will of God and teaches us all that is necessary for salvation.
- We believe that all human beings are created in the image of God; due to their sinful rebellion, this image is marred that all have sinned before God, and it is the will of God that all people will receive salvation through faith in Jesus Christ.
- We believe in baptism in the Holy Spirit with the initial evidence of speaking in tongues as promised to all believers.
- We believe in the manifestation of the gifts and fruit of the Spirit to all Christians. We believe that a Christian should be a disciple of Jesus Christ living a consecrated and holy life.
- We believe that Jesus Christ is the head of the Church, which is constituted by the Holy Spirit and consists of born-again believers. The Church is responsible for the proclamation and demonstration of the gospel and God's will to people. As a charismatic community, they fellowship with and edify one another.
- We believe that the believers' baptism by immersion and the Lord's supper are institutions of Christ to be observed by the Church.
- We believe in a day of judgment when Christ will judge the living and the dead.
- We believe in the resurrection of the body and the eternal life for the righteous and eternal punishment for the wicked.
- We believe in the new Heaven and the new earth where God will reign in glory.

##### **Other objectives:**

- Youth training in human and social development.



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

- Continual provision for the welfare for the poor and the needy.
- Relief in times of national and international disasters.
- To help in Children's Ministries that is Sunday School, where morals are taught.
- Marriage counselling and family support.

#### **Review of performance against objectives**

During the period under review the AFM IM (UK) set the following objectives amongst others.

- **Church growth through local assemblies**

We are happy to report a marked progress in facilitating growth in local branches and raising the profile of the mission by establishing preaching points within a certain radius of an assembly utilizing individuals with relevant skills to promote missions. We have managed to maintain the eleven preaching points that were established in the previous year and endeavors to increase them.

The church experienced enormous growth in numbers in the year and this was directly influenced by the introduction of Cos visas and other professional visa processes. We witnessed an influx of pastors, elders, deacons and other church members from our mother church in Zimbabwe and professionals such as social workers, accounting professionals and care workers, together with Christians from other churches in Zimbabwe who found a home within our church in the UK had a direct influence on the rise in our church membership numbers and aided the church to recover well from the effects of COVID.

- **Continuous leadership training**

Training for affiliate charity trustees, assembly board members and departmental officials is now in place with a proposal now in place to conduct training sessions in our proposed annual meeting in Wales in July 2024. More new Pastors (Ministers of Religion) having gone through and completed their studies at approved and accredited bible colleges, underwent probationary periods under various Senior Pastors (supervisors) before being ordained at the annual general conference.

- **Promoting the Christian gospel more widely and more visibly**

Conferences for the spiritual enrichment of adult men, women as well as for youths and children, open to the public, were held during the period under review. These were held in our four regions and on a national scale, four National Conferences namely the Dunamis conference, youth conference, ladies conference and men's fellowship conference were held with resounding success.

In line with the aim of spreading the Christian gospel within



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

the United Kingdom, AFMIM (UK) through its network of local churches, managed to arrange traditional Sunday services and a variety of local church activities involving children, youth, and adults. Amongst these, people with a variety of spiritual, social, and emotional needs were also assisted. The church, whose roots are in Zimbabwe, has been predominantly comprised of people originally from that country worshipping at various assemblies but it is pleasing to note that other nationalities have started to come and have integrated well. The church doors remain open as we thrive to be a church for all nationalities and backgrounds.

We note that the following aims/activities have not been achieved as desired, and as such remain a priority in the coming period:

- Residential training leading to a certificate in Christian Ministry.

We intend to measure the success of the strategy by the following:

- By regular consultation with other similar Charities and Theological institutions.
- By annual returns from local branches.
- By monitoring the financial strength of local branches through internal reviews.

#### **Public benefit**

The year under review has witnessed tremendous recovery from the COVID period which had previously limited the ability to conduct traditional calendar events. We have seen all departments going all out to successfully execute their local, regional, and annual conferences which has been hugely encouraging, but, however, it was an expensive process, so, to cut expenses we have had to organise one mega conference which will see the youth, ladies' union, men's fellowship conducted in one venue at the same time in Wales in July 2024.

#### **National Place of Worship**

Church programs continue to be hindered by the absence of a national center where some of our charitable activities can be directed from. The executive arm, the National Apostolic Committee is committed to search for opportunities to acquire a National Place of Worship where other long-term goals such as a school of theology would be established. Establishing more assemblies, subassemblies and preaching points in more cities and towns of the UK remains crucial to the main objective of advancing the Christian religion in accordance with the Holy Scriptures as contained in the confessions of faith. However, what is more encouraging to note is that all our assemblies have drawn a line on the COVID challenges, and they are all meeting physically and only using zoom platforms where necessary.

#### **Volunteers**

Trustees would like to take this opportunity to appreciate the continuing and valuable support given by volunteers for our work through various channels, including but not limited to donations.

#### **Financial review**

The Statement of Financial Activities shows Incoming Resources of £85 544 (2022 - £53 573). The 60% increase compared to previous year is mainly due to increase of voluntary income (tithe and donations). Tithe remittance from regions to Head Office continued declined compared to last year. However, conference income now constitutes the bulk of the total income. Assemblies (Churches) are supposed to remit 10% of their tithe income to their respective region who in turn remit 50% of received funds to Head Office. These funds are used for to finance general operations. The head office has not received enough remittance from assemblies as required.

Resources Expended were £99 947 (2022 - £16 941). Overall, expenditure increased significantly against 2022. This increase is due mainly to cost of living and inflation prevailing in the UK economy.

The Net Incoming Resources were -£14 973 (2022 - £11,452).

#### **Reserves policy**

The trustees have reviewed the level of reserves of the Charity, consideration of the income and expenditure streams, and the need to match income with commitments and the nature of reserves. Trustees have set a minimum balance of £30,000 as reserves for the current year and aim to review this level in the following year. The current reserve balance is £44,964.50, which meets our target.





## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

The reserve balance is necessary:

- to provide sufficient working capital to cover delays between spending and receipt of income
- to provide a cushion to deal with unexpected emergencies
- for church running costs and
- to enable the Trust to pursue projects at the trustees' discretion

#### **Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by the Trustees on 20 January 2023

Signed on behalf by:

*Norbert Ngege*

**Mr Norbert Ngege**  
Trustees Secretary



## **Apostolic Faith Mission International Ministries (UK)**

### **Report of the Trustees and Accounts for the Year ended 31 March 2023**

#### **Independent Examiner's Report to the trustee of Apostolic Faith Mission International Ministries (UK)**

I report to the trustees on my examination of the financial statements of Apostolic Faith Mission International Ministries (UK) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dr Moses Chiwandamira PhD FCCA MSc MRes PGCert  
Framework Accountants Ltd  
Suite 1, Greyholme  
49 Victoria Road  
Aldershot  
Hampshire  
GU11 1SJ

29 January 2024



**Apostolic Faith Mission International Ministries (UK)**

**Statement of Financial Activities**

**for the year ended 31 March 2023**

		<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
	<b>Notes</b>				
<b>Income and endowments from:</b>					
Donations and legacies	3	82,024	3,521	85,545	37,673
Other trading activities	4	-	-	-	8,778
Other	5	-	-	-	7,122
<b>Total</b>		<b>82,024</b>	<b>3,521</b>	<b>85,545</b>	<b>53,573</b>
<b>Expenditure on:</b>					
Other	6	96,996	-	96,996	16,941
<b>Total</b>		<b>96,996</b>	<b>-</b>	<b>96,996</b>	<b>16,941</b>
Net gains on investments		-	-	-	-
<b>Net (expenditure)/income</b>	7	<b>(14,972)</b>	<b>3,521</b>	<b>(11,452)</b>	<b>36,632</b>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income before other gains/(losses)</b>		<b>(14,972)</b>	<b>3,521</b>	<b>(11,452)</b>	<b>36,632</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(14,972)</b>	<b>3,521</b>	<b>(11,452)</b>	<b>36,632</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		122,842	185,116	307,958	278,996
<b>Total funds carried forward</b>		<b>107,870</b>	<b>188,637</b>	<b>296,507</b>	<b>315,628</b>

**Apostolic Faith Mission International Ministries (UK)****Balance Sheet****at 31 March 2023****Charity No. 1096543**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current assets</b>		
Cash at bank and in hand	233,601	249,338
	<u>233,601</u>	<u>249,338</u>
<b>Net current assets</b>	233,601	249,338
<b>Total assets less current liabilities</b>	<u>233,601</u>	<u>249,338</u>
<b>Net assets excluding pension asset or liability</b>	233,601	249,338
<b>Total net assets</b>	<u>233,601</u>	<u>249,338</u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	9	
Restricted income funds	188,637	185,116
	<u>188,637</u>	<u>185,116</u>
<b>Unrestricted funds</b>	9	
General funds	44,964	64,222
	<u>44,964</u>	<u>64,222</u>
<b>Reserves</b>	9	
<b>Total funds</b>	<u>233,601</u>	<u>249,338</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:

H. Chindodo

Trustee

31 March 2023

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.



## 2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	37,674	5,762	43,436
Charitable activities	1,555	-	1,555
Other trading activities	8,778	-	8,778
Other	7,122	-	7,122
<b>Total</b>	<b>55,129</b>	<b>5,762</b>	<b>60,891</b>
<b>Expenditure on:</b>			
Charitable activities	1,105	-	1,105
Other	33,324	-	33,324
<b>Total</b>	<b>34,429</b>	<b>-</b>	<b>34,429</b>
<b>Net income</b>	<b>20,700</b>	<b>5,762</b>	<b>26,462</b>
<b>Net income before other gains/(losses)</b>	<b>20,700</b>	<b>5,762</b>	<b>26,462</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>20,700</b>	<b>5,762</b>	<b>26,462</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	99,642	179,354	278,996
<b>Total funds carried forward</b>	<b>120,342</b>	<b>185,116</b>	<b>305,458</b>

## 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Tithes and Offering	24,502	-	24,502	599
Conference and Assembly	26,398	-	26,398	6,211
Building Project Income	-	3,520	3,520	14,869
Mission Welfare & Other	31,124	-	31,124	15,994
	<b>82,024</b>	<b>3,520</b>	<b>85,544</b>	<b>37,673</b>

## 4 Income from other trading activities

	Total 2023 £	Total 2022 £
	-	8,778
	<b>-</b>	<b>8,778</b>

## 5 Other income

Total 2023	Total 2022
£	£
-	7,121
-	1
-	7,122

## 6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
	-	-	(10,037)
Employee costs	9,259	9,259	-
Motor and travel costs	9,214	9,214	2,311
Premises costs	5,980	5,980	9,105
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	208	208	-
General administrative costs	68,135	68,135	8,750
Legal and professional costs	4,200	4,200	6,812
	96,996	96,996	16,941

## 7 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	208	-

## 8 Staff costs

	2023	2022
NAC Allowances	5,170	-
Honoraria	4,000	-
	9,170	-

No employee received emoluments in excess of £60,000.

## 9 Movement in funds

	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
<b>Restricted funds:</b>			
<b>Restricted income funds:</b>			
	3,521	-	3,521
<i>Total</i>	<u>3,521</u>	<u>-</u>	<u>3,521</u>
<b>Unrestricted funds:</b>			
<b>General funds</b>	82,024	(96,997)	(14,973)
<b>Total funds</b>	<u>85,545</u>	<u>(96,997)</u>	<u>(11,453)</u>

## 10 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	249,338	(15,737)	233,601
	<u>249,338</u>	<u>(15,737)</u>	<u>233,601</u>
Net debt	<u>249,338</u>	<u>(15,737)</u>	<u>233,601</u>

**Apostolic Faith Mission International Ministries (UK)**

**Statement of Cash flows**

**for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)/income per Statement of Financial Activities</b>	(11,452)	26,462
<b>Adjustments for:</b>		
Decrease in trade and other receivables	-	3,669
<b>Net cash (used in)/provided by operating activities</b>	<u>(11,452)</u>	<u>23,009</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>7,122</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(11,452)	30,131
<b>Cash and cash equivalents at the beginning of the year</b>	249,338	275,327
<b>Cash and cash equivalents at the end of the year</b>	<u>237,886</u>	<u>305,458</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	233,601	249,338
	<u>233,601</u>	<u>249,338</u>

**Apostolic Faith Mission International Ministries (UK)**

**Detailed Statement of Financial Activities**

**for the year ended 31 March 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies	24,502	-	24,502	599
	26,398	-	26,398	6,211
	-	3,520	3,520	14,869
	31,124	-	31,124	15,994
	<u>82,024</u>	<u>3,520</u>	<u>85,544</u>	<u>37,673</u>
Other trading activities	-	-	-	8,778
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,778</u>
Other	-	-	-	7,121
	-	-	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,122</u>
<b>Total income and endowments</b>	<b>82,024</b>	<b>3,520</b>	<b>85,544</b>	<b>53,573</b>
<b>Expenditure on:</b>				
Other expenditure	-	-	-	(10,037)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,037)</u>
Employee costs				
NAC Allowances	5,170	-	5,170	-
Honoraria	4,000	-	4,000	-
Refreshments	89	-	89	-
	<u>9,259</u>	<u>-</u>	<u>9,259</u>	<u>-</u>
Motor and travel costs				
Travel and subsistence	9,214	-	9,214	2,311
	<u>9,214</u>	<u>-</u>	<u>9,214</u>	<u>2,311</u>
Premises costs				
Rent	5,170	-	5,170	7,370
Rates	810	-	810	1,735
	<u>5,980</u>	<u>-</u>	<u>5,980</u>	<u>9,105</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	208	-	208	-
Bank charges	405	-	405	1,478
Missions	309	-	309	-
Equipment leasing and hire charges	27,125	-	27,125	1,030
General insurances	379	-	379	1,105

**Apostolic Faith Mission International Ministries (UK)**
**Detailed Statement of Financial Activities**

Information and publications	295	-	295	733
Conference Costs	35,269	-	35,269	-
Software, IT support and related costs	-	-	-	132
Stationery and printing	-	-	-	13
Subscriptions	-	-	-	1,626
Sundry expenses	3,670	-	3,670	1,877
Telephone, fax and broadband	683	-	683	756
	<u>68,343</u>	<u>-</u>	<u>68,343</u>	<u>8,750</u>
Legal and professional costs				
Audit/Independent examination fees	3,000	-	3,000	5,500
Other legal and professional costs	1,200	-	1,200	1,312
	<u>4,200</u>	<u>-</u>	<u>4,200</u>	<u>6,812</u>
<b>Total of expenditure of other costs</b>	<u>96,996</u>	<u>-</u>	<u>96,996</u>	<u>16,941</u>
<b>Total expenditure</b>	<u>96,996</u>	<u>-</u>	<u>96,996</u>	<u>16,941</u>
Net gains on investments	-	-	-	-
	<u>(14,972)</u>	<u>3,520</u>	<u>(11,452)</u>	<u>36,632</u>
<b>Net (expenditure)/income</b>				
<b>Net (expenditure)/income before other gains/(losses)</b>	<u>(14,972)</u>	<u>3,520</u>	<u>(11,452)</u>	<u>36,632</u>
Other Gains	-	-	-	-
	<u>(14,972)</u>	<u>3,520</u>	<u>(11,452)</u>	<u>36,632</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	-	-	-	278,996
<b>Total funds carried forward</b>	<u>(14,972)</u>	<u>3,520</u>	<u>(11,452)</u>	<u>315,628</u>