

Company Registration No. 08293624
Charity Registration No. 1150017

Commission Apostolic Trust Limited
Report and Financial Statements
31 December 2023

Commission Apostolic Trust Limited

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Commission Apostolic Trust Limited

Trustees and Trust Information Year ended 31 December 2023

Trustees	Mr G A Wood (Chairman) Mr P Morton (resigned 15 June 2023) Mr S D Theunissen Mr O A Bolorunduro Mr M B Jarvis Mrs L M Green Mr S T Sloan Mr J A Flewitt (appointed 1 December 2023)
Independent Auditors	Saffery LLP Midland House 2 Poole Road Bournemouth Dorset BH2 5QY
Solicitors	Lester Aldridge Russell House Oxford Road Bournemouth Dorset BH8 8EX
Bankers	HSBC Bank Plc 59 Old Christchurch Road Bournemouth Dorset BH1 1EA
Company Registration Number	08293624
Charity Number	1150017
Principal Office	138 Holdenhurst Road Bournemouth Dorset BH8 8AS
Members of the Company	Mr G A Miller Mr S Petch (resigned August 2023) Mr T Blaber Mr C Kilby

Commission Apostolic Trust Limited

Report of the Trustees Year ended 31 December 2023

Trustee/Directors Report

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their Report and Financial Statements of the Charity for the Year ended 31 December 2023.

Other than Philip Morton (Resigned June 2023) and John Flewitt (Appointed December 2023), the trustees named on page 1 served throughout the year.

Objectives and Activities

Principal Objectives

The main objectives of Commission Apostolic Trust Ltd are to advance the Christian faith, to relieve sickness, poverty, and distress to persons in need by virtue of age or social or economic circumstances and to advance the education whether of children or of adults.

Principal Activities

In order to achieve its objectives, Commission works as a worldwide family of churches through the following activities:

1. Establishing new churches and caring for established churches
2. Organising conferences to encourage and envision individuals and church leaders
3. Training individuals for Christian service in the church and community
4. Strengthening relationships and developing apostolic leaders both in the UK and abroad
5. Working directly with or supporting projects helping the poor or those in hardship

Achievements and performance

Overview

Commission is an international family of churches working together to start and care for churches, and to impact the communities which those churches serve. We have a vision to see thousands of lives transformed, through hundreds of churches in tens of nations.

2023 saw the launch of our first ever Commission Festival. The festival took place at the Bath and West Showground in Shepton Mallet. The event gathered over 3,000 delegates from across our international family of churches and was a huge success. In addition to the festival, we have other successful events and training programs through the year.

We were also able to once again receive an offering at the festival in 2023, something we couldn't do during the years without a festival. Being able to receive this offering of over £300,000 has had a very positive impact of Commission's finances and the confidence of the leaders about where God is leading us and about the future of the Charity.

Review of the year's activities

Each of the five Principal Activities of Commission are outlined below with significant achievements for 2023 noted.

1. Establishing new churches and caring for established churches

A vital part of the work of Commission is largely unseen but is the ongoing and vital care of churches which is achieved through our Hubs. Each Hub consists of a number of churches within a geographical location, who meet regularly and provide support to each other.

The Hubs are led by Church Leaders from Churches represented in that Hub, with oversight provided to each Hub by a member of the apostolic team, the 'UK Team' (see below). Some of the support being provided will include coaching, training, and advising church leaders, as well as providing teaching and speaking at various church meetings throughout the year.

A review of how we continue to and the best ways to support churches was launched in September 2022. This led to the Hub structure being revised and new leaders of these. Hubs being recognised and appointed. There are now 15 Hub leaders and 8 Hubs across the UK.

Our international church family continues to expand with a rapid growth in church numbers in South Asia through the adoption of existing churches. We also continue to make connections with Churches in other nations including Kenya, Australia, and the USA.

Local leadership continues to be developed by the Leadership Teams (see below) and continued efforts are being made to train and develop national leaders to sustain the ministry of starting new churches.

2. Organising conferences to encourage and envision individuals and church leaders

After successfully relaunching a number of our regular events in 2022, and launching a number of new events, we were confident about returning to our regular rhythms of events in 2023. As mentioned above we had the inaugural Commission Festival take place in Augst 2023 with over 3,000 delegates present.

Some of the events we delivered in 2023 are:

- **Amplify** – Amplify is a gathering primarily for Elderships Couples and all those with significant leadership responsibilities within our UK churches. The event was held at Welcome Church in Woking in February 2023 with over 200 delegates booked into the 2-day event. Delegates were able to enjoy an evening of fellowship dining and entertainment on day 1 and were encouraged by guest speakers Andrew and Rachel Wilson on day 2. There was a lot of positive feedback from delegates who felt blessed by the opportunity to relax, have fun, and be spiritually fed at the event.
- **Global Prayer** – This is an on-line event to gather Leaders from across Commission globally to spend some time together in prayer and to share news about events in the various nations we're involved in. Although this began as a one-off gathering during the pandemic, we soon realised that it was hugely beneficial to Commission Church Leaders and it has since become a regular event.

- **UK Leaders Day** – This was a gathering of Church Leaders, Staff and Volunteers with leadership responsibilities. The purpose of this event was to provide teaching, information, and updates to the UK churches about events, training and other activities.
- **Commission Prayer & Fasting** – This event has now become a once-a-year event and took place in November 2023 at the premises of Grace Church Chichester, where we were able to gather delegates from across our UK Churches to fast and pray together over 2 days and to share news about specific situations requiring prayer from across the Commission world.
- **Commission Kids webinar** – This was an online event for gathering those who lead and work with Kids across Commission Churches, for equipping and envisioning. The event took place several times across the year and regularly gathered about 20 delegates.

Commission Students and Thirties (CST) – This is an annual event to gather those of university age and those in their 20s and 30s. It is an opportunity for teaching into specific and culturally relevant topics, encouraging and envisioning, and investing in this demographic.

3. Training individuals for Christian service in the church and community

We continue to see an interest in theology training and encourage a desire for development and growth in Leadership. All five of our core Commission Training courses continue to do very well. 2023 has seen Tim Blaber, the Director of Training, hand over more responsibility to our five Course Leaders, this has brought an increased sense of vision and mentoring to each course.

- **Commission Intern Year** – this is a one-year internship for individuals which consists of serving a local church and attending our TFL course (see below). We gathered the students for three-day residential, five times in the year and once a month for a zoom call. 11 students graduated from this course in July 2023.
- **Level One – Theology for Life** – this one-year part time course aims to increase theological understanding of the core doctrines of the Christian faith. 23 students graduated from this course in July 2023.
- **Level Two – Training for Leadership and Ministry** – this two-year part time course aims to teach on the practices and theologies that make us distinct as a family of churches, and to train in leadership. It is our core programme for equipping and coaching all new and emerging leaders in our church family. 16 students graduated from this course in July 2023.
- **Level Three – Graduate Diploma in Theology** – Commission is partnering with Union School of Theology (UST) to facilitate rigorous theological study at graduate level. The Graduate Diploma in Theology (GDip), accredited by The Open University, is designed for people stepping into formal ministry, as well as leaders already in ministry who have missed out on formal theological education. Combining both academic and spiritual formation, the GDip provides a solid grounding in biblical, theological, historical, and pastoral theology to meet the needs of leaders across the Commission network. 7 students graduated from this course in July 2023.
- **Level Four – Master's Degree in Theology** – The Master of Theology (MTh), validated by The Open University, is designed for current leaders who want to grow through serious theological and applied study. Combining both academic and spiritual formation, the MTh gives leaders the opportunity to deepen their biblical, theological, and pastoral knowledge while also strengthening their practical ministry skills. 22 students are currently enrolled on this course.

Commission Apostolic Trust Limited

Report of the Trustees (continued)

Year ended 31 December 2023

Other courses:

In addition to the main training courses we provide, we have continued to run additional courses that are aimed at people in specific situations and with specific calls upon them.

- **Equipping the Emerging Evangelist** – This course was designed with a desire to develop those with an evangelistic gift. 18 students attended this course in 2022/23, with its final session being held in June 2023.
- **Equipping the Administrators** – This has been a forum where all those with responsibility for the Operations and Administration of Churches have been able to connect and support each other. 29 delegates attended the in-person day in October 2023 with two additional zoom meetings also being held.

Commission Scholarship:

In 2023, Commission offered a scholarship option for our level 1-4 courses to help those who may struggle with the financial cost of theological study. 7 students studied under the Commission scholarship scheme in 2023.

4. Strengthening relationships and developing apostolic leaders and vision both in the UK and abroad

As Commission has developed over the years, the leadership team have been able to express and develop the vision and direction for Commission for the future. In April 2016 a vision statement was developed for Commission 'to see thousands of lives transformed through hundreds of churches in tens of nations.

Commission is working to priorities multiplication and release of Ephesians 4 ministries and apostolic teams, sustained attention on leadership care, support and development, and pursuit of the apostolic priorities of reaching the unreached and ministry with the poor.

There have been a number of efforts made towards this, including a restructure and review of how the UK Team functions and how it relates to international leaders, the role of Vinu Paul as an Apostle alongside Guy Miller within Commission, a review of the Hubs which has led to a restructure with a desire to better connect Commission Churches to the apostolic teams.

Commission strongly affirms that we are a church family, and so time is given through our events and care of churches to develop strong relationships. Often this is achieved through working on joint projects together. We continue to explore and develop connections with church leaders or potential church planting areas in several nations including in the Middle East, Far East, Latin America, the USA, Australia, and Kenya.

5. Working directly with or supporting projects helping the vulnerable or those in hardship

As noted in our charitable objects, helping the vulnerable and those in hardship is a key value which we work hard to implement through a number of projects in our local churches and jointly as a family of churches.

For a few years Commission ran a Church and Community Transformation programme in India, in partnership with a local NGO, EFICOR. We launched the final phase of this programme by launching a 'training of trainers' part of the program in 2022. The programme has continued to have significant impact on the communities where it has been established and run. We hope to see the impact of this programme continue to grow and hope to launch similar programmes in other locations.

We hold a crisis relief fund as part of the annual offering to use as and when crises develop so that we can respond quickly when the need arises.

In all of the above activity, the focus remains the same: starting churches, strengthening leaders, raising up indigenous leaders, caring for those who are vulnerable and in poverty and going to areas of the world where the Christian faith is not expressed or known. Overall, we hope that the impact of our work is increasing in the communities that our churches serve both in the UK and overseas. Through our partnership with local churches, we believe our work together is making a real difference to the lives of many.

Other activity:

Communications and resources

Commission has maintained a regularly updated website which is a central point for resources, event bookings, media archives and information about Commission. This website has valuable resources in all areas of our work including the vision, as well as information about upcoming events, our training courses and a blog.

A regular social media presence has also been maintained primarily using the Instagram and Facebook Platforms.

Our Digital Resource Hub has been a helpful source of information for many of our churches and has been a place where churches can share useful resources.

Communication is a vital element in unifying our churches to our common aims and values and we will continue to ensure we pursue excellence in this area.

Operations

Throughout the year the administrative team along with the charity directors continued to work hard to ensure we have robust policies and procedures in place to help achieve our long-term objectives. We have developed strong internal systems of administration, finance, risk management and governance through the implementation of an operational framework.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

Incoming resources

Total incoming resources for the year were £1,331K during 2023 (2022: £713k). This income is made up of donations, training fees and event ticket income as well as investment income.

Undesignated donations are mainly received from churches either as regular or one-off gifts; these amounted to £323k during 2023 (2022: £335k). Donations received from our offering during the year amounted to just over £385k (2022: £94.5k). These funds are treated as designated funds by the directors.

Conference and Training income amounted to £47k during the year (2022: £45k) and includes events such as Amplify, Commission Leadership Conference, Commission Students and Thirties and UK Leaders day as well as our leadership training courses.

Future objectives

Our objective for the future continues to be to expand our regular core activities of raising leaders, starting and supporting established churches, ministry with the poor and proclamation of the Christian faith. The support of leaders as they continue to lead churches through on-going change and challenges is of primary importance, and we are deliberately investing more time and money on the emotional well-being and mental health of our leaders and those who work for Commission churches. Additionally, considering the current environment and with news of leadership and governance failures in Churches and Christian Charities, we have a desire to equip out churches to establish appropriate and robust systems.

We also want to continue to enjoy the benefits of technology in our events by including Commission Churches from outside the UK where possible, in some of our in-person UK events. This will help us continue to remain connected as a family of churches across the globe.

We will continue to emphasise our priority of caring for the vulnerable, isolated and in poverty, providing for physical, emotional, and spiritual needs. Primarily this happens through our local churches in all the nations we work.

Leadership training and development remains a key priority given our objective to start new churches in the UK and overseas.

Continued investment in our communications as an organisation remains a priority as we look to build stronger relationship and unity as a family of churches. With this in mind, we intend to recruit an experienced Strategic Comms Lead in 2024.

Finally, continuing to build a strong UK administrative base is a priority in order to facilitate growth in all the above pursuits and demonstrate sustainable good practice as a UK charity.

Grant Making Policy

Commission works with churches worldwide and where these churches are able to fulfil the objectives of the charity more ably, or maintain closer working links with activities or projects, grants are sometimes provided. These are made following a thorough grant application process.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

Our grant management policy and associated procedures and systems was entirely updated in 2019, including developing our online grant application and reporting systems further. This includes categorising the different types of grants and specifying the requirements for each category. For the categories which require an application, applicants are required to submit project proposals including budgets, narrative summary and intended impacts of funding. Depending on the nature of the grant, mid-term and final evaluation reports are also required as part of the grant cycle, including submission of evidence of end point use of funds where applicable.

Once received, the application is assessed, discussed and agreed by the UK Team. The Operations team monitor and review plans, evaluations and reports including budgetary controls for all applications.

Reserves Policy

The directors review the charity's reserves regularly in the light of Charity Commission guidance. The directors believe that the charity should hold free reserves of between two and four months of the monthly operating costs, as it is believed that this will provide sufficient funds to respond to any shortfalls in donations and event income and would cover all costs in unforeseen circumstances.

The charity's current reserves position is as follows:

- The total funds held by the charity at 31 December 2023 are £765,013 (2022: £895,814).
- There is £17,552 (2022: £40,035) of restricted funds. Restricted funds arise where gifts are received for specific purposes as outlined by the giver. The apportionment of the funding is specified in note 13 of the accounts.
- £297,347 (2022: £374,256) has been designated by the Directors at 31 December 2023.
- The designated funds will be spent over time as we outwork the long-term strategy for Commission.
- Within the total funds there is £6,499 which could only be realised by selling the fixed assets held by the charity.
- Therefore, the total free reserves held by the charity at the year-end are £443,615.
- This amount is just above the policy set by the directors as two to four months of regular operating costs (£200k and £400k). The intention is to make use of these funds over the coming years as we develop various areas of events, training and leadership development.

Support, volunteers and other organisations

Commission developed partly out of the identifiable benefit gained from a family of churches working together. This has enabled the charity to expand into areas of involvement which would have otherwise taken longer to achieve or been impossible. These relationships benefit the charity in areas such as church planting and development, training, conferences and working with those in need.

The trustees express their thanks for the ongoing generosity of churches and individuals in both donations and volunteer time.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

Employees

The work of Commission relies on the commitment and hard work of its valued staff. A considerable amount of time is volunteered to Commission both in continuous service and at our various events throughout the year.

Commission directly employed a total of 10 people in 2023.

In some cases, a deed of covenant may be set up with a Commission church, where an employee is joint contracted by the church and Commission and a proportion of salary costs is covered.

The trustees wish to take this opportunity to thank all staff, past and present, for their service and commitment.

Remuneration policy

Trustees decide on salaries for all staff. The process for reviewing and determining salaries was redesigned at the end of 2021 for it to be more specific to Commission and its staffing requirements. The matrix that was developed now takes into consideration annual inflation and helps to map out potential development and a trajectory for each role. Some of the benefits of the new matrix is in forecasting staffing costs. The matrix considers key responsibility areas for each role, level of responsibility and value that each role is to the organisation. Appraisal review feedback will continue to be used by the trustees in determining where on the scale each employee is performing based on the matrix.

Salaries are reviewed at the end of each financial year and coincide with the production of budgets. These are reviewed and discussed by trustees and approved at the year end.

Public Benefit

The trustees have given due regard to the Charity Commissions guidance on public benefit.

It is important to note the direct public benefit that exists from the establishing of churches in communities. One of the main objectives of a church is to engage in social action work for the benefit of the community it serves. This principle is strongly encouraged as a core belief of the Christian faith. The nature of this work varies enormously, but typically our churches will engage in a number of different projects. A list of these social action initiatives can be found via the Social Action Directory on our website.

As a family of churches, we are keen that the social action projects we run are of a very high standard and as such provide resources to local churches to ensure good practice. This includes teaching and training offered to local churches to monitor and evaluate their individual social action projects to ensure a high standard is maintained. This has a direct impact on the public as projects are therefore shaped to best meet the needs of those being served.

- 1) The public conferences provide an opportunity for teaching, worship, envisioning and church communities sharing time together. This is with the aim of churches enjoying being together to develop a strong sense of community and also to envision church members to serve their own local community when they are at home. Church leaders are similarly encouraged to encourage their members to be involved with community activities and training opportunities provided if required. These conferences are open to any who wish to attend, regardless of whether they are members of a church which is involved with the Trust.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

- 2) Training courses benefit the public in that they prepare church leaders and members for works of Christian service in the community. Often trainees are stimulated to engage more in social action work as a result of taking these courses as they come to further understand the importance of serving the local community as a key tenet of the Christian faith.
- 3) The variety of ways in which our churches engage in community action projects in the UK is outlined in our social action handbook. As a family of churches, we support much work in low income (developing) countries such as Bangladesh, Myanmar and India. We partner with local churches in these countries who in turn serve their local community through relief and development programmes.

This work includes community development programmes, agricultural programmes, education, and capacity building. This would be by making grants to programmes or with supplying personnel who can help develop the programmes. We would again seek to work to a high standard, maintaining good practice principles developed both within our family of churches and from outside. From time to time and as required we will support with grant relief efforts after (for example) a natural disaster. A number of the individual churches in our family will also support various social action programmes in low-income countries.

Structure, Governance and Management

Governing document

Commission Apostolic Trust Ltd is a charitable company, limited by guarantee, incorporated on 14 November 2012 and registered as a charity on 3 December 2012. The company's Memorandum of Association established the objects and powers of the charitable company. The company is governed by its Articles of Association.

Recruitment and appointment of trustees

Trustees are recruited and appointed by the members at the Annual General Meeting where they are deemed to possess the experience and skills required to perform the role of a trustee. The trustees may also appoint a director to serve until the next Annual General Meeting, at which time he or she would cease to hold office but would be eligible for election.

Induction and training of trustees

All trustees are considered to be highly experienced and skilled individuals. Training is provided where considered necessary.

Organisational structure

Globally, Commission is led by Guy Miller and Vinu Paul. They are supported by a number of other leaders who together make up the international leaders. The UK region is led by Guy and a team of UK leaders known as the 'UK Team'. All members of this UK team are the company members and are responsible for the leadership and achievement of the objectives of the charity. They are also responsible for the day-to-day operational decisions and the coordination and direction of Commission work.

This team, and others, provide care and support for existing churches, work with leaders to start new churches, strengthen existing values and ministries and continue to pursue new areas to take the Christian message.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

The UK Commission churches are split into 8 hubs, led by church leaders who have been appointed by the UK team. Each Hub gathers regularly to provide ongoing support of the churches within it. Each hub is overseen and supported by a member of the UK Team.

The board of directors are responsible for administering and governing the charity. The board meets at least quarterly to monitor all aspects of its progress.

The board of trustees consists of one executive trustee, and six non-executive trustees. The non-executive trustees bring experience and expertise in business, finance, human resources, risk management, and law.

The trustees have delegated the day-to-day responsibilities of the charity to key staff and the executive director. These include Finance, Governance, HR and Risk systems and processes. The executive trustee reports to the trustees on a regular basis on these areas of responsibility. The Leadership Team will set the vision and direction of the organisation and lead the organisation through teaching and training.

Related parties

The charity was born out of a movement of churches in the United Kingdom and across the world called Newfrontiers. Newfrontiers went through a period of transition in which its founder, Terry Virgo, sought to continue the legacy of the movement by establishing and releasing apostolic leaders within the movement to carry the work forward with Newfrontiers churches relating to each sphere of leadership. This has led to the development of a number of church networks who work both individually and in partnership where there is mutual benefit. Guy Miller, leader of Commission, is one of these leaders, and the Commission Apostolic Trust Limited charity was established on 14 November 2012 to run the above activities under the charitable objectives.

Commission works with a number of these Newfrontiers church networks both in the UK and overseas on initiatives similar to those described above, where partnership helps both parties work together towards achieving mutually agreed goals.

Risk management

The trustees have overall responsibility for the charity's internal control. Such a system can provide only reasonable and not absolute assurance against errors or fraud. There is a clear delegation of the trustees' authority through the executive trustee and the UK Team to the rest of the charity.

The charity operates a planning and budgeting system with an annual budget approved by the board of trustees. A financial reporting system monitors the income and expenditure of the charity against the budget on a quarterly basis.

A register of the risks faced by the charity is maintained, identifying the major strategic and operational risks faced and how they are being managed.

Commission's most significant risks are reputational, loss of key staff and the cancellation of the annual festival.

Commission Apostolic Trust Limited

Report of the Trustees (continued) Year ended 31 December 2023

Commission maintains a register of the key risks identified. Reputational risk is managed through a number of strategies including accountability of leaders and clear management of communications and public relations. Loss of key staff risks are mitigated to an extent through the performance appraisal process which encourages open communication and line management of staff, as well as a clear policy on reviewing salaries and other benefits. The annual festival and other events are managed by detailed budgeting and review by an event strategy team who report to the directors.

Our reserves policy sets aside contingency funds in the unlikely situation that the event needs to be cancelled. Our event insurance includes cover for damages to fixed buildings as well as communicable diseases on the show ground.

The trustees are satisfied that systems are in place to monitor, manage and mitigate the charities exposure to major risks. They consider that the development of the charities reserves and reviewing internal controls and risk will provide the charity with adequate risk assurance and sufficient resources in the event of adverse conditions. They also recognise that the nature of some of the charities work requires active acceptance and management of some risks when undertaking activities to achieve the objectives of the charity.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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 to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Commission Apostolic Trust Limited

Report of the Trustees (continued)
Year ended 31 December 2023

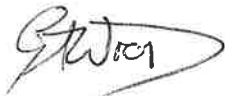
So far as the trustees are aware, there is no relevant audit information needed by the charity's auditors in connection with preparing the audit report of which the auditors are unaware. The trustees have also taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

- Saffery LLP, the charity's statutory auditors are willing to remain in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

The Trustees have taken advantage of the small companies' regime in preparing the Report of the Trustees.

On behalf of the Trustees:



Mr G Wood

Chair of Trustees

Date:

13th June 2024

Commission Apostolic Trust Limited

Auditor's Report to the Trustees of Commission Apostolic Trust Limited Year ended 31 December 2023

Opinion

We have audited the financial statements of Commission Apostolic Trust Limited for the year ended 31 December 2023 which comprise statement of financial activities, balance sheet, statement of cashflows 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 charitable company's state of affairs as at 31 December 2023 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; and
- have been prepared in accordance with the Companies Act 2006.

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 charitable company 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.

Other matters

The prior year figures in the financial statements and notes to the financial statements are unaudited.

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 charitable company'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.

Commission Apostolic Trust Limited

Auditor's Report to the Trustees of Commission Apostolic Trust Limited (continued) Year ended 31 December 2023

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. 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 the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters where 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 to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees (who are also directors of the charitable company for the purposes 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 charitable company'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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

Auditor's Report to the Trustees of Commission Apostolic Trust Limited (continued)
Year ended 31 December 2023

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected, or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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.

Saffery LLP

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Casidhe Baleri (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Midland House
2 Poole Road
Bournemouth
Dorset

Chartered
Accountants

BH2 5QY

Statutory Auditors

Date: 1 July 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Commission Apostolic Trust Limited

**Statement of Financial Activities (including Income and Expenditure account)
For the Year ended 31 December 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unaudited Total 2022 £
Income and endowments from:					
Generated funds					
Donations and legacies	2	914,410	5,287	919,697	601,093
Charitable activities	3	390,197	-	390,197	106,523
Investments		21,420	-	21,420	5,826
Total incoming resources		1,326,027	5,287	1,331,314	713,442
Expenditure on:					
Charitable activities	4	1,434,345	27,770	1,462,115	832,068
Total resources expended		1,434,345	27,770	1,462,115	832,068
Net expenditure		(108,318)	(22,483)	(130,801)	(118,626)
Transfers between funds		-	-	-	-
Net movement in funds		(108,318)	(22,483)	(130,801)	(118,626)
Reconciliation of funds:					
Total funds brought forward	14	855,779	40,035	895,814	1,014,440
Total funds carried forward		747,461	17,552	765,013	895,814

All gains and losses are included above. The deficit for the year for Companies Act purposes was £130,801 (2022: £118,626).

The notes and accounting policies on pages 22-38 form part of these accounts.

Commission Apostolic Trust Limited

Balance Sheet

For the Year ended 31 December 2023

		2023		Unaudited 2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		6,499		9,333
Current assets					
Debtors	11	317,785		395,779	
Cash at bank and in hand		740,375		832,706	
		<u>1,058,160</u>		<u>1,228,485</u>	
Creditors: Amounts falling due within one year	12	<u>(299,646)</u>		<u>(342,004)</u>	
Net current assets			<u>758,514</u>		<u>886,481</u>
Total assets less current liabilities			<u>765,013</u>		<u>895,814</u>
Funds					
Unrestricted funds					
General funds			450,114		481,523
Designated funds			<u>297,347</u>		<u>374,256</u>
	14		747,461		855,779
Restricted funds	13		<u>17,552</u>		<u>40,035</u>
Total funds	15		<u>765,013</u>		<u>895,814</u>

In preparing the financial statements:


- a) The directors are of the opinion that the charitable company is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006.
- b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- c) The directors acknowledge responsibilities for:
 - i. Ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year end its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006.

Commission Apostolic Trust Limited

Balance Sheet (continued)
For the Year ended 31 December 2023

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

Approved by the Board of Trustees on 13 June 2024 and signed on its behalf by


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Mr S D Theunissen

Company number: 08293624

The notes and accounting policies on pages 22-38 form part of these accounts.

Commission Apostolic Trust Limited

**Cash flow statement
Year ended 31 December 2023**

	Notes	£	2023 £	£	Unaudited 2022 £
Cash flows from operating activities:					
Net cash provided by operating activities	16		(113,751)		(130,131)
Cash flows from investing activities:					
Dividends, interest and rents from investments		21,420		5,826	
Net cash used in investing activities			21,420		5,826
Change in cash and cash equivalents in the reporting period			(92,331)		(124,305)
Cash and cash equivalents at the beginning of the reporting period			832,706		957,011
Cash and cash equivalents at the end of the reporting period	17		740,375		832,706

Notes to the financial statements
Year ended 31 December 2023

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Charity Commission Statement of Recommended Practice - Accounting and Reporting by provisions of the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019) and the Companies Act 2006.

Commission Apostolic Trust Limited constitutes a public benefit entity as defined by FRS102.

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 trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Fund Accounting

The general unrestricted fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those funds which the Trustees have set aside from the Annual Offering for the benefit of future projects.

The restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Forecast's prepared by management indicate that the charity will continue to have the ability to meet its liabilities as they fall due for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Fixed Assets

All fixed assets are initially recorded at cost.

All assets costing more than £400 are capitalised.

1.5 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Other plant and machinery	- 25% reducing balance

Notes to the financial statements (continued)
Year ended 31 December 2023

1 Accounting policies (continued)

1.6 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income.

Voluntary income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income, being interest, is included when receivable.

Incoming resources from grants which are related to performance and specific deliverables are accounted for as the charity earns the rights to consideration by its performance.

1.7 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Irrecoverable VAT is reported as part of the expenditure to which it relates.

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the time spent.

Governance costs include those costs associated with meeting with constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.8 Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

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.

Notes to the financial statements (continued)
Year ended 31 December 2023

1 Accounting policies (continued)

1.10 Critical estimates and judgements

In the application of the Charity's accounting policies the trustees are requested 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. The estimates and underlying assumption are reviewed on an ongoing basis.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2023	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£	£	£	£
Donations						
General gifts	733,910	3,787	737,697	429,331	4,155	433,486
Grants	180,500	1,500	182,000	141,000	26,607	167,607
	<u>914,410</u>	<u>5,287</u>	<u>919,697</u>	<u>570,331</u>	<u>30,762</u>	<u>601,093</u>

3 Charitable activities

	2023 £	2022 £
Donations		
Together at Connect Festival	342,746	61,641
Training income	47,066	45,033
Other events and activities	385	(151)
	<u>390,197</u>	<u>106,523</u>

All income from charitable activities was unrestricted in both years.

Notes to the financial statements (continued)
Year ended 31 December 2023

4 Analysis of total resources expended

Current year

	Grants	Staff costs	Other direct costs	Support costs	Total 2023
	£	£	£	£	£
Charitable activities					
Events	180,500	-	230,028	91,842	502,370
Training	-	18,904	191,690	76,536	287,130
Apostolic Ministry & Support	49,656	-	76,675	-	126,331
Local & Worldwide mission	43,711	96,443	268,366	137,764	546,284
Total resources expended	273,867	115,347	766,759	306,142	1,462,115
Support staff costs		231,128		(231,128)	
		346,475		75,014	

Prior year

	Grants	Staff costs	Other direct costs	Support costs	Total Unaudited 2022
	£	£	£	£	£
Charitable activities					
Events	-	-	34,495	74,191	108,686
Training	-	27,239	36,327	61,826	125,392
Apostolic Ministry & Support	25,753	-	9,562	-	35,315
Local & Worldwide mission	293,217	117,930	40,242	111,286	562,675
Total resources expended	318,970	145,169	120,626	247,303	832,068
Support staff costs		190,835		(190,834)	
		336,004		56,469	

Notes to the financial statements (continued)
Year ended 31 December 2023

5 Allocation of support costs

Current year	Total	Fundraising & Events	Mission activities	Teaching & Training
	£	£	£	£
Property costs	3,375	1,012	1,519	844
Travel costs	14,839	4,452	6,677	3,710
Staff costs	231,128	69,338	104,008	57,782
Office costs	52,648	15,794	23,692	13,162
Information Technology	2,592	778	1,166	648
Teaching & training costs	196	59	88	49
Finance costs	406	122	183	101
Communications	711	213	320	178
Governance costs				
- Legal fees	247	74	111	62
	306,142	91,842	137,764	76,536

Prior year	Total	Fundraising & Events	Mission activities	Teaching & Training
	£	£	£	£
Property costs	4,649	1,395	2,092	1,162
Travel costs	20,232	6,070	9,104	5,058
Staff costs	190,835	57,250	85,876	47,709
Office costs	26,256	7,877	11,815	6,564
Information Technology	2,227	668	1,002	557
Teaching & training costs	604	181	272	151
Finance costs	324	97	146	81
Communications	1,900	570	855	475
Governance costs				
- Legal fees	276	83	124	69
	247,303	74,191	111,286	61,826

Notes to the financial statements (continued)

Year ended 31 December 2023

6 Grant expenditure

The charity made the following grants during the period:

	Local	Worldwide	2023	Local	Worldwide	Unaudited 2022
	£	£	£	£	£	£
A Fonte Igreja Evangelica	-	5,000	5,000	-	4,964	4,964
Adam and Nina Majerus	-	3,250	3,250	-	5,750	5,750
Anthem Church Leicester	-	-	-	10,000	-	10,000
Christ Central	5,000	-	5,000	15,000	-	15,000
Church Planting Resources India	-	-	-	-	8,619	8,619
Commission Event Underwriting	90,000	-	90,000	-	-	-
Crisis Relief - Designated	-	17,363	17,363	-	-	-
Dave and Karen Priest	-	-	-	-	5,000	5,000
Middle East Support	-	-	-	-	-	-
Delegates to Event	10,500	-	10,500	16,000	-	16,000
Ghana	-	5,928	5,928	-	24,446	24,446
Graduate Diploma in Theology - Scholarship	-	-	-	1,700	-	1,700
India Covid Relief	-	-	-	-	15,000	15,000
India Gospel Ministries	-	-	-	-	15,000	15,000
Jubilee +	3,000	-	3,000	5,000	-	5,000
Life Church Southampton	-	-	-	11,250	-	11,250
Masters Degree in Theology - Scholarship	-	-	-	600	-	600
Mission Contingency - Philippines	-	-	-	-	870	870
Mission work in Penafiel Portugal	-	-	-	-	8,000	8,000
Myanmar - Restricted	-	2,200	2,200	-	3,696	3,696
New Ground	4,500	-	4,500	-	-	-
NF Events Support	10,000	-	10,000	10,000	-	10,000
Paul and Joanna Young	-	7,500	7,500	-	7,500	7,500
Serbia	-	-	-	-	300	300
Social Action - New Life Fordingbridge	-	-	-	10,600	-	10,600
Social Action - Designated	-	-	-	25,000	-	25,000
Social Action - Parivartan	-	9,100	9,100	-	1,100	1,100
Stepping Stones India - Restricted	-	-	-	-	185	185
Trinity Life Church	-	-	-	6,607	-	6,607
UK Operational Support	95,593	-	95,593	100,000	-	100,000
Union School of Theology - Scholarship	3,433	-	3,433	6,783	-	6,783
Vinu Paul Restricted	-	1,500	1,500	-	-	-
Total	222,026	51,841	273,867	218,540	100,430	318,970

Notes to the financial statements (continued)
Year ended 31 December 2023

7 Net outgoing resources for the year

This is stated after charging:

	2023	Unaudited 2022
	£	£
Staff pension contributions	8,791	8,903
Depreciation	2,834	3,931
Auditor's remuneration – audit fees	10,000	-
Independent examiner's fee	-	4,300

8 Staff costs

The aggregate remuneration of all persons employed by the Charity during the year comprised of:

	2023	Unaudited 2022
	£	£
Wages and salaries	303,348	295,090
Social security costs	29,442	30,623
Pension costs	8,791	8,903
	341,581	334,616

The average number of employees, analysed by function was:

	2023	Unaudited 2022
	No	No
Mission staff	1	1
Operational staff	9	11

Total remuneration, including national insurance contributions, of key management personnel in the period was £188,852 (2022: £182,294).

During the year 1 employee received remuneration between £70,000 and £80,000 (2022: 1 employee between £70,000 and £80,000).

Notes to the financial statements (continued)
Year ended 31 December 2023

9 Trustees' remuneration

The Memorandum of Association authorises the payment of remuneration to trustees for services other than acting as a trustee. The following paragraphs outline the payments so made.

O Bolorunduro is a trustee of the charity. During the year, O Bolorunduro received a salary, including pension contributions of £46,458 (2022: £44,394) for his role as Finance Director of the Charity. No other trustees received any remuneration during the current or previous year.

Donations totalling £4,450 (2022: £1,100) were received from the trustees during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year, other than as disclosed in note 18.

No expenses were reimbursed to any trustee during the current or previous year, other than as disclosed in note 19.

Notes to the financial statements (continued)
Year ended 31 December 2023

10 Tangible fixed assets

**Office
equipment
& machinery**
£

Cost or valuation

At 1 January 2023	27,695
Additions	-
Disposals	-

At 31 December 2023	27,695
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Depreciation

At 1 January 2023	18,362
Charge for the year	2,834
Eliminated on disposal	-

At 31 December 2023	21,196
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Net book value

31 December 2023	6,499
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31 December 2022	9,333
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11 Debtors

2023	Unaudited 2022
£	£

Trade debtors	203,000	155,535
Other debtors	5,000	7,500
Prepayments	109,785	232,744
	317,785	395,779

Notes to the financial statements (continued)
Year ended 31 December 2023

12 Creditors

	2023	Unaudited 2022
	£	£
Amounts due within one year:		
Trade creditors	22,956	70,213
Deferred income	278,348	259,464
Other creditors	(1,658)	12,327
	<u>299,646</u>	<u>342,004</u>

The deferred income relates to fees paid in advanced for the 2024 Commission Festival and training courses by delegates and students.

13 Restricted income funds

<i>Current year</i>	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2023 £
Stepping Stones India	40	160	-	-	200
Ghana	32	3,627	-	-	3,659
Myanmar	2,530	-	(2,200)	-	330
Covid Crisis Relief	20,092	-	(20,092)	-	-
India Covid Relief	3,162	-	-	-	3,162
UK Church planting	894	-	-	-	894
India and Far East	4,035	1,500	(5,478)	9,250	9,307
Chennai	4,625	-	-	(4,625)	-
Ahmedad	4,625	-	-	(4,625)	-
Total	<u>40,035</u>	<u>5,287</u>	<u>(27,770)</u>	<u>-</u>	<u>17,552</u>

Notes to the financial statements (continued)
Year ended 31 December 2023

13 Restricted income funds (continued)

<i>Prior year (Unaudited)</i>	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2022 £
Stepping Stones India	94	160	(200)	(14)	40
India Relational Mission	10,171	-	-	(10,171)	-
Ghana	17,544	-	(24,463)	6,951	32
Myanmar	6,226	-	(3,696)	-	2,530
Covid Crisis Relief	17,908	-	-	2,184	20,092
India Covid Relief	38,230	-	(35,068)	-	3,162
UK Church planting	7,143	26,607	(53,456)	20,600	894
India and Far East	3,388	3,995	(3,548)	200	4,035
Chennai	4,625	-	-	-	4,625
Ahmedad	4,625	-	-	-	4,625
Total	109,954	30,762	(120,431)	19,750	40,035

Stepping Stones India

Stepping Stones is a charitable trust based in Mumbai, India. They operate several different social action ministries including leprosy care and treatment, supporting those recovering from addiction and so on. The project funding was transferred from Newfrontiers to Commission. There are a small number of donors who support the project over a calendar year. We send funds that we have received for the project at regular intervals through the year.

India Relational Mission

Relational Mission, a charity linked with Newfrontiers gave funds towards our community development work with churches in India.

Ghana

We received restricted funds from Grace Church Salisbury towards our work in Ghana. We've been using these funds in addition to the funds we had designated for work to be carried out in Ghana.

Myanmar

Confluence, a Newfrontiers sphere in the USA pledged to regularly contribute towards the work of Commission in Myanmar. This began in 2019 and is expected to carry on.

Covid Crisis Relief

We received restricted funds from various individuals, churches and Newfrontiers spheres to support our work in bringing relief to those affected by Covid -19. These funds have been used to support those adversely affected in various parts of the world.

India Covid Relief

We received restricted funds from various individuals, churches and Newfrontiers spheres to support our work in bringing relief to those affected by Covid -19 in India. These funds have been used to support those adversely affected in various parts of India.

India & Far East

Commission regularly receives funds from other charities linked with Newfrontiers in support of our apostolic work in India.

Ahmedad

We received restricted funds from Clarendon Trust towards starting a church in Ahmedad, India. Clarendon Trust has authorised these funds to be used towards church planting across various locations in India.

Chennai

We received restricted funds from Clarendon Trust towards starting a church in Chennai, India. Clarendon Trust has authorised these funds to be used towards church planting across various locations in India.

UK Church Planting

We received restricted funds from Newfrontiers towards church planting in the UK.

Notes to the financial statements (continued)
Year ended 31 December 2023

14 Unrestricted income funds

Current year	Balance at 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2023 £
Designated funds					
International Church Planting	14,705	-	(8,770)	-	5,935
UK Apostolic Support	-	186,000	(97,624)	(80,000)	8,376
International Apostolic Support	-	84,250	(82,590)	-	1,660
Supporting the Poor	1,838	13,600	(2,363)	(10,000)	3,075
Underwriting Events	127,176	80,500	(100,135)	(90,000)	17,541
UK Mission	220,542	45,723	(15,500)	-	250,765
Social Action	9,995	-	-	-	9,995
	<u>374,256</u>	<u>410,073</u>	<u>(306,982)</u>	<u>(180,000)</u>	<u>297,347</u>
Unrestricted funds					
General funds	481,523	915,954	(1,127,363)	180,000	450,114
	<u>855,779</u>	<u>1,326,027</u>	<u>(1,434,345)</u>	<u>-</u>	<u>747,461</u>

Notes to the financial statements (continued)
Year ended 31 December 2023

14 **Unrestricted income funds (continued)**

Prior year	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2022 £
Designated funds					
International Church Planting	21,075	-	(6,370)	-	14,705
UK Apostolic Support	62,011	10,000	(10,563)	(61,448)	-
International Apostolic Support	-	39,000	(60,074)	21,074	-
Supporting the Poor	27,213	-	(25,375)	-	1,838
Task Teams & overheads	32,645	-	-	(32,645)	-
Underwriting Events	88,498	60,000	(5,322)	(16,000)	127,176
UK Mission	309,884	10,568	-	(99,910)	220,542
Social Action	9,995	-	-	-	9,995
	<u>551,321</u>	<u>119,568</u>	<u>(107,704)</u>	<u>(188,929)</u>	<u>374,256</u>
Unrestricted funds					
General funds	353,165	563,112	(603,933)	169,179	481,523
	<u>904,486</u>	<u>682,680</u>	<u>(711,637)</u>	<u>(19,750)</u>	<u>855,779</u>

Designated Funds - Annual Offering

Funds were raised through our annual offering and designated for the projects and ministries detailed above. Below is a brief description of the different projects and ministries:

- International Church Planting – Grants for ongoing or new church plants in Portugal, India, Ghana, Middle East, USA and other nations where we are working.
- UK Apostolic Support – supporting the ongoing care and support of Commission churches in the UK to cover travel, speaker and venue hire.
- International Apostolic Support – supporting our different bases – for example in India and the Iberian Peninsula, as well as establishing new connections in USA, the Middle East, as well as supporting the ongoing work of Newfrontiers and Newfrontiers churches.

Notes to the financial statements (continued)
Year ended 31 December 2023

14 Unrestricted income funds (continued)

- Supporting the poor – supporting crisis relief work when needed and ongoing long-term community development programmes.
- Task teams & overheads – funds set aside for future projects based on outcomes from our SURE strategy (Send, Unify Release Equip).
- Underwriting Events and Operations – Commitment to subsidise shortfalls for our on-going operational costs and to subsidise our annual festival and other events to reduce ticket costs.
- UK mission - grants for new church plants or sites in the UK and supporting the process of adopting churches into the Commission family.
- Social Action – funds used to or contributed towards local and international social action. Some of these funds are put into a designated fund by commission for future use

15 Analysis of net assets between funds

Funds balances are represented by:

	Tangible fixed assets	Net current assets	Total	Tangible fixed assets Unaudited	Net current assets Unaudited	Total Unaudited
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Restricted funds	-	17,552	17,552	-	40,035	40,035
Designated funds	-	297,347	297,347	-	374,256	374,256
General funds	6,499	443,615	450,114	9,333	472,190	481,523
	<u>6,499</u>	<u>758,514</u>	<u>765,013</u>	<u>9,333</u>	<u>886,481</u>	<u>895,814</u>

Notes to the financial statements (continued)
Year ended 31 December 2023

16 Reconciliation of net income to net cash flow from operating activities

	2023	Unaudited 2022
	£	£
Net income for the reporting period (as per the statement of financial activities)	(130,801)	(118,626)
Depreciation	2,834	3,931
Loss/(profit) on disposal of fixed assets	-	1,054
Dividends, interest and rents from investments	(21,420)	(5,826)
Decrease/(increase) in debtors	77,994	(163,231)
(Decrease)/Increase in creditors	(42,358)	152,567
Net cash outflow from operating activity	(113,751)	(130,131)

17 Analysis of cash and cash equivalents

	2023	Unaudited 2022
	£	£
Cash in hand	568,052	607,474
Deposits on more than 3 months' notice	172,323	225,232
	740,375	832,706

18 Analysis of changes in net debt

	Balance at 1 January 2023 £	Cash flows £	Balance at 31 December 2023 £
Cash and cash equivalents	832,706	(92,331)	740,375
	Balance at 1 January 2022 £	Cash flows £	Balance at 31 December 2022 £
Cash and cash equivalents	957,011	(124,305)	832,706

Notes to the financial statements (continued)
Year ended 31 December 2023

19 Related party transactions

During the year, 2 trustees (2022: 4) were reimbursed £460 (2022: £89) for travel and other expenses.

During the year, Hope Church Winchester, of which G Wood is also a director, donated £36,516 (2022: £34,489) to the charity.

During the year, Westminster Chapel, of which S Sloan is also a director, donated £20,332 (2022: £30,301) to the charity.

During the year, Welcome Church, of which L Green is also a director, donated £74,079 (2022: £73,852) to the charity.

During the year, Citygate Church, of which S Theunissen is also a director donated £14,795 (2022: £10,924) to the charity.

20 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital. In the case of a winding up each member has guaranteed to contribute an amount not exceeding £1. At 31 December 2023 the total of such guarantees was £4 (2022: £4).

21 Taxation

Commission Apostolic Trust Limited is a registered charity and can claim exemption from Corporation Tax on income and gains which are applied for charitable purposes under section 505, Income and Corporation Taxes Act 1988.