

Company Registration No. 08293624
Charity Registration No. 1150017

Commission Apostolic Trust Limited

Report and Financial Statements

31 December 2024

Commission Apostolic Trust Limited

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Commission Apostolic Trust Limited

Trustees and Trust Information Year ended 31 December 2024

Trustees	Mr G A Wood (Chairman) Mr S D Theunissen (resigned June 2024) Mr O A Bolorunduro Mr M B Jarvis Mrs L M Green Mr S T Sloan Mr J A Flewitt Mr M Truesdale (appointed June 2024) Mr T J Hancock (appointed June 2024) Mrs Charlotte Walker (appointed January 2025)
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 62 Commercial Road Bournemouth Dorset BH2 5LR
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 B Welchman (appointed June 2024) Mr T Blaber Mr C Kilby

Commission Apostolic Trust Limited

Report of the Trustees Year ended 31 December 2024

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 2024.

Other than Sean Theunissen (resigned June 2024), Mark Truesdale and Tom Hancock (appointed June 2024) and Charlotte Walker (appointed January 2025), 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.

2024 was a year of significant changes for Commission Apostolic Trust Ltd. Guy Miller who had been leading the family of churches from its inception stepped down and passed the leadership to Vinu Paul. At our second Commission Festival this was announced to the family of churches. During the event, it was also announced that the Commission Festival would be paused until further notice.

Vinu Paul has worked with the leadership teams since the summer of 2024 to think through how best to achieve the long-term vision and charitable objectives of Commission. Vinu has gathered a new steering group to strategically consider what and how Commission does to achieve its aims of Planting and Supporting churches, Equipping individuals and alleviating poverty.

Review of the year's activities

Each of the five Principal Activities of Commission are outlined below with significant achievements for 2024 noted.

1. Establishing new churches and caring for established churches

The care of established churches is a hugely important and usually unseen part of Commission's work. Throughout the year, care is provided to churches through our network of relationships and through the HUBs and the HUB leaders.

Many churches will have visits from HUB leaders or other leaders with whom they have a relationship to provide support to the leadership team(s) of the church as well as to the church at large. These sometimes will be as a visiting speaker, for the setting in of new Elders or to provide guidance in times of particularly difficult situations or where external support or wisdom is required.

In 2024, we saw LifeSpring Church established. This had previously been a site of Jubilee Church Farnham but went on to become an independent Church and registered Charity. Commission has provided support to Lifespring through the provision of a grant and ongoing support through the Hubs. We also welcomed Sudbury Baptist Church into the Commission family in 2024.

Equally, internationally, Commission continues to make connections with churches who are interested in joining the family and establishing connections for possible future work and partnerships. In 2024, we welcomed our first Italian Commission Church.

There are many other connections being made locally and internationally and we are expecting that in 2025, we will see our first Commission Church planted into Auckland, New Zealand in partnership with Catalyst (another New Frontiers sphere).

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

In 2024 we continued to run many of our normal events, creating a space and opportunities for many individuals and churches to be connected, encouraged and also envisioned about Commission and its future.

Some of the events we delivered in 2024 are:

- **Key leaders Gatherings** – This was an opportunity for those who lead the Eldership team at their local church and those who were in other leadership positions within Commission to gather for a day of envisioning and dreaming. It was also an opportunity for Vinu Paul to address these key leaders specifically about the changes taking place in the leadership of Commission. He was able to answer questions and concerns as well as bring some vision and excitement about the growth witnessed in India. This event was held twice in 2024.
- **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.

- **Leadership and Governance** – 2024 was the first year of running this event. It was aimed at Elders and Trustees of Commission Churches. The purpose of the event was to teach the importance of good governance in the church, the importance of a good relationship between the trustee team and the eldership team and how they can work well together. The event gathered around 100 delegates and was very successful. The event is planned for 2025 again.
- **Equipping The Prophets** – About 100 individuals with a prophetic gift and a desire to see this gift flourish, gathered for a day of teaching and worship in Winchester. The event is to be run again in 2025.
- **Commission Prayer & Fasting** – We continue to gather Church Leaders, Church staff and anyone available during the day to hear news of the Commission world and pray into the needs that exist, particularly in the nations we are working into.
- **Equipping The Administrators** – We continue to gather those in operational and administrative roles within the Commission churches once a year for an in-person opportunity to worship and receive teaching and practical advice about the roles they fulfil.
- **Commission Twenties and Thirties** – formally known as Commission Students to Thirties (CST) the event had a change in its name to reflect the demographic of the delegates that attend. The day was full of teaching into practical and important topics that are very relevant to those in their 20s and 30s.

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. 2024 saw the launch of yet another course, TFL online. Making it possible for emerging leaders in our churches outside of the UK to engage with the same material that our UK leadership trainees are exposed to.

- **Commission Intern Year** – this is a one-year internship for individuals, consisting of serving a local church and attending our TFL course (see below). We gathered the students for three-day residentials, throughout the year and once a month for a zoom call. 8 New students were enrolled onto the course in.
- **Level One – Theology for Life** – this one-year part time course aims to increase theological understanding of the core doctrines of the Christian faith. 2024 saw our largest intake of students on this course. 72 students were enrolled onto this course.
- **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. The course has been undergoing some changes to make it more accessible, relevant and compact for the students. For the 2024/2025 Academic year, there were 26 first-year students enrolled onto this course.

- **Level Three – Graduate Diploma in Theology** – In partnership with Union School of Theology (UST) Commission has been running this course since 2020. The aim of the course is 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. 6 New students were enrolled onto this course 2024.
- **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. 9 new students joined the cohort in 2024.

Commission Scholarship:

Commission continues to offer scholarships to students on our courses, particularly those studying at Levels 3 and 4. This is to provide some financial support to those who might struggle financially without the additional support of the scholarship. The scholarships are offered to individuals based on their circumstances and in partnership with their local church. 3 New scholarships to the value of £3,511 were awarded in 2024.

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 prioritise the multiplication and release of Ephesians 4 ministries and apostolic teams, sustained attention on leadership care, support and development, and the 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, Asia, the Northern America and Latin America, New Zealand and multiple African nations.

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 is implemented through a number of projects in our local churches and jointly as a family of churches.

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.

During 2024 we were able to provide some support to those who required it in times of crisis.

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. Significant work was carried out on the website to improve its appearance and make it more accessible.

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

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 2024

Incoming resources

Total incoming resources for the year were £1,294K during 2024 (2023: £1,331k). 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 £318k during 2024 (2023: £323k). Donations received from our offering during the year amounted to just over £339k (2023: £385k). These funds are treated as designated funds by the directors.

Conference and Training income amounted to £46k during the year (2023: £47k) and includes events such as Commission Leadership Conference, Leadership and Governance Day, Commission Festival, Commission Twenties and Thirties and 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.

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 2024

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 responsible leadership 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 2024 are £603,827 (2023: £765,013).
- There is £33,152 (2023: £17,552) 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.
- £417,595 (2023: £297,347) has been designated by the Directors at 31 December 2024.
- The designated funds will be spent over time as we outwork the long-term strategy for Commission.
- Within the total funds there is £4,327 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 £153,080.
- This amount is just below the policy set by the directors as two to four months of regular operating costs (£200k and £400k). The intention is to build this reserve back up over the next two years to ensure we have sufficient reserves for our future.

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 2024

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 12 people in 2024.

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.

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 2024

- 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, as of the summer of 2024, Commission is led by Vinu Paul. He is supported by a number of other leaders across the globe. Vinu is working with a group of leaders to lead the UK with the intention of clarifying what is required and how best the UK can be lead.

Members of 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 2024

The UK Commission churches are split into 8 hubs, led by experienced church leaders. Each Hub gathers regularly to provide ongoing support of the churches within it.

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 two executive trustees, and seven 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 directors. These include Finance, Governance, HR and Risk systems and processes. The executive trustees report 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.

This led to the establishment of the Commission Apostolic Trust Limited charity. 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 trustees 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 regular 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 2024

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.

The cancellation of the annual festival is a risk that has now been realised with the announcement in 2024 that it will be stopped for a period. The Trustees and leadership teams continue to assess the impact of this on the charity.

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 2024

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: 26.06.25

Commission Apostolic Trust Limited

Auditor's Report to the Trustees of Commission Apostolic Trust Limited Year ended 31 December 2024

Opinion

We have audited the financial statements of Commission Apostolic Trust Limited for the year ended 31 December 2024 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 2024 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.

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.

Auditor's Report to the Trustees of Commission Apostolic Trust Limited (continued)
Year ended 31 December 2024

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.

Commission Apostolic Trust Limited

Auditor's Report to the Trustees of Commission Apostolic Trust Limited (continued) Year ended 31 December 2024

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

.....

Casidhe Baleri (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Midland House
2 Poole Road
Bournemouth
Dorset
BH2 5QY

Statutory Auditors

Date: 5 August 2025

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 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:					
Generated funds					
Donations and legacies	2	858,493	22,207	880,700	919,697
Charitable activities	3	397,203	-	397,203	390,197
Investments		16,398	-	16,398	21,420
Total incoming resources		1,272,094	22,207	1,294,301	1,331,314
Expenditure on:					
Charitable activities	4	1,448,880	6,607	1,455,487	1,462,115
Total resources expended		1,448,880	6,607	1,455,487	1,462,115
Net expenditure		(176,786)	15,600	(161,186)	(130,801)
Transfers between funds		-	-	-	-
Net movement in funds		(176,786)	15,600	(161,186)	(130,801)
Reconciliation of funds:					
Total funds brought forward	14	747,461	17,552	765,013	895,814
Total funds carried forward		570,675	33,152	603,827	765,013

All gains and losses are included above. The deficit for the year for Companies Act purposes was £161,186 (2023: £130,801).

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		4,327		6,499
Current assets					
Debtors	11	47,957		317,785	
Cash at bank and in hand		636,748		740,375	
		<u>684,705</u>		<u>1,058,160</u>	
Creditors: Amounts falling due within one year	12	<u>(85,205)</u>		<u>(299,646)</u>	
Net current assets			<u>599,500</u>		<u>758,514</u>
Total assets less current liabilities			<u>603,827</u>		<u>765,013</u>
Funds					
Unrestricted funds					
General funds			153,080		450,114
Designated funds			<u>417,595</u>		<u>297,347</u>
	14		<u>570,675</u>		<u>747,461</u>
Restricted funds	13		<u>33,152</u>		<u>17,552</u>
Total funds	15		<u>603,827</u>		<u>765,013</u>

In preparing the financial statements:

- 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.
- No notice has been deposited under Section 476 of the Companies Act 2006, and
- The directors acknowledge responsibilities for:
 - Ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
 - 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 2024

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 26/06/25 and signed on its behalf by


.....
Mr O A Bolorunduro


.....
Mr T J Hancock

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 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities:					
Net cash provided by operating activities	16		(120,025)		(113,751)
Cash flows from investing activities:					
Dividends, interest and rents from investments		16,398		21,420	
Net cash used in investing activities			16,398		21,420
Change in cash and cash equivalents in the reporting period			(103,627)		(92,331)
Cash and cash equivalents at the beginning of the reporting period			740,375		832,706
Cash and cash equivalents at the end of the reporting period	17		636,748		740,375

Commission Apostolic Trust Limited

Notes to the financial statements

Year ended 31 December 2024

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

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.

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

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 2024	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£	£	£	£
Donations						
General gifts	657,943	22,207	680,150	733,910	3,787	737,697
Legacies	45,550	-	45,550	-	-	-
Grants	155,000	-	155,000	180,500	1,500	182,000
	<u>858,493</u>	<u>22,207</u>	<u>880,700</u>	<u>914,410</u>	<u>5,287</u>	<u>919,697</u>

3 Charitable activities

	2024 £	2023 £
Donations		
Commission Festival	350,767	342,746
Training income	46,381	47,066
Other events and activities	<u>55</u>	<u>385</u>
	<u>397,203</u>	<u>390,197</u>

All income from charitable activities was unrestricted in both years.

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

4 Analysis of total resources expended

Current year

	Grants £	Staff costs £	Other direct costs £	Support costs £	Total 2024 £
Charitable activities					
Events	130,000	8,428	245,000	88,869	472,297
Training	-	32,991	204,166	74,057	311,214
Apostolic Ministry & Support	21,500	-	81,666	-	103,166
Local & Worldwide mission	49,589	100,085	285,832	133,304	568,810
Total resources expended	201,089	141,504	816,664	296,230	1,455,487
Support staff costs		224,197		(224,197)	
		365,701		72,033	

Prior 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	

Notes to the financial statements (continued)
Year ended 31 December 2024

5 Allocation of support costs

Current year	Total	Fundraising & Events	Mission activities	Teaching & Training
	£	£	£	£
Property costs	2,850	854	1,283	713
Travel costs	17,485	5,246	7,868	4,371
Staff costs	224,197	67,259	100,889	56,049
Office costs	41,031	12,309	18,464	10,258
Information Technology	4,249	1,275	1,912	1,062
Teaching & training costs	-	-	-	-
Finance costs	464	139	209	116
Communications	5,885	1,766	2,648	1,471
Governance costs				
- Legal fees	69	21	31	17
	<u>296,230</u>	<u>88,869</u>	<u>133,304</u>	<u>74,057</u>

Prior 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
	<u>306,142</u>	<u>91,842</u>	<u>137,764</u>	<u>76,536</u>

Commission Apostolic Trust Limited

Notes to the financial statements (continued) Year ended 31 December 2024

6 Grant expenditure

The charity made the following grants during the period:

	Local	Worldwide	2024	Local	Worldwide	2023
	£	£	£	£	£	£
A Fonte Igreja Evangelica	-	5,000	5,000	-	5,000	5,000
Adam and Nina Majerus	-	-	-	-	3,250	3,250
Christ Central	-	-	-	5,000	-	5,000
Commission Event Underwriting	60,000	-	60,000	90,000	-	90,000
Crisis Relief	5,000	-	5,000	-	-	-
Crisis Relief - Designated	-	1,000	1,000	-	17,363	17,363
Crisis Relief - New ground	-	5,000	5,000	-	-	-
Delegates to Event	-	-	-	10,500	-	10,500
Ghana	-	10,428	10,428	-	5,928	5,928
India and Far East	-	2,250	2,250	-	-	-
Jubilee +	5,000	-	5,000	3,000	-	3,000
Mission Contingency - New ground	-	2,000	2,000	-	-	-
Myanmar - Restricted	-	3,000	3,000	-	2,200	2,200
New Ground	-	-	-	4,500	-	4,500
Newday Youth – Italy	-	300	300	-	-	-
NF Events Support	15,000	-	15,000	10,000	-	10,000
Paul and Joanna Young	-	5,000	5,000	-	7,500	7,500
Social Action	5,000	-	5,000	-	-	-
Social Action - Designated	-	500	500	-	-	-
Social Action - Parivartan	-	-	-	-	9,100	9,100
UK Church Planting	12,500	-	12,500	-	-	-
UK Operational Support	60,000	-	60,000	95,593	-	95,593
Union School of Theology - Scholarship	4,111	-	4,111	3,433	-	3,433
Vinu Paul Restricted	-	-	-	-	1,500	1,500
Total	166,611	34,478	201,089	222,026	51,841	273,867

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

7 Net outgoing resources for the year

This is stated after charging:

	2024	2023
	£	£
Staff pension contributions	9,310	8,791
Depreciation	2,112	2,834
Auditor's remuneration – audit fees	13,500	10,000

8 Staff costs

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

	2024	2023
	£	£
Wages and salaries	321,737	303,348
Social security costs	30,712	29,442
Pension costs	9,310	8,791
	361,759	341,581

The average number of employees, analysed by function was:

	2024	2023
	No	No
Mission staff	1	1
Operational staff	11	9

Total remuneration, including national insurance contributions, of key management personnel in the period was £181,873 (2023: £188,852).

During the year 1 employee received remuneration between £70,000 and £80,000 (2023: 1 employee between £70,000 and £80,000).

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 £48,730 (2023: £46,458) for his role as Director of Finance of the Charity.

T Hancock is a trustee of the charity. During the year, T Hancock received a salary, including pension contributions of £50,246 for his role as Director of Operations of the Charity.

No other trustees received any remuneration during the current or previous year.

Donations totalling £10,000 (2023: £4,450) 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.

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

10 Tangible fixed assets

	Office equipment & machinery £
Cost or valuation	
At 1 January 2024	27,695
Additions	-
Disposals	(605)
At 31 December 2024	<u>27,090</u>
Depreciation	
At 1 January 2024	21,196
Charge for the year	2,112
Eliminated on disposal	(545)
At 31 December 2024	<u>22,763</u>
Net book value	
31 December 2024	<u>4,327</u>
31 December 2023	<u>6,499</u>

11 Debtors

	2024 £	2023 £
Trade debtors	36,674	203,000
Other debtors	5,666	5,000
Prepayments	5,617	109,785
	<u>47,957</u>	<u>317,785</u>

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

12 Creditors

	2024 £	2023 £
Amounts due within one year:		
Trade creditors	8,043	22,956
Deferred income	74,201	278,348
Other creditors	2,961	(1,658)
	<u>85,205</u>	<u>299,646</u>

The deferred income relates to fees paid in advanced for the 2024/2025 training courses and events by delegates and students.

13 Restricted income funds

<i>Current year</i>	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2024 £
Stepping Stones India	200	160	-	-	360
Ghana	3,659	-	(3,500)	-	159
Myanmar	330	3,836	(3,000)	-	1,166
India Covid Relief	3,162	-	-	-	3,162
UK Church planting	894	-	-	-	894
India and Far East	9,307	18,211	(107)	-	27,411
	<u>17,552</u>	<u>22,207</u>	<u>(6,607)</u>	<u>-</u>	<u>33,152</u>
Total	<u>17,552</u>	<u>22,207</u>	<u>(6,607)</u>	<u>-</u>	<u>33,152</u>

13 Restricted income funds (continued)

<i>Prior 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	-	-	(4625)	-
Total	40,035	5,287	(27,770)	-	17,552

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.

Commission Apostolic Trust Limited

Notes to the financial statements (continued) Year ended 31 December 2024

14 Unrestricted income funds

Current year	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2024 £
Designated funds					
International Church Planting	5,935	10,000	(10,748)	-	5,187
UK Apostolic Support	8,376	22,000	(18,562)	-	11,814
International Apostolic Support	1,660	93,650	(63,261)	-	32,049
Supporting the Poor	3,075	35,000	(17,000)	(20,000)	1,075
Underwriting Events	17,541	15,000	(20,967)	-	11,574
UK Mission	250,765	139,247	(4,111)	(40,000)	345,901
Social Action	9,995	25,000	-	(25,000)	9,995
	<u>297,347</u>	<u>339,897</u>	<u>(134,649)</u>	<u>(85,000)</u>	<u>417,595</u>
Unrestricted funds					
General funds	450,114	932,197	(1,314,231)	85,000	153,080
	<u>747,461</u>	<u>1,272,094</u>	<u>(1,448,880)</u>	<u>-</u>	<u>570,675</u>

Commission Apostolic Trust Limited

Notes to the financial statements (continued)

Year ended 31 December 2024

14 Unrestricted income funds (continued)

Prior 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>

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 2024

14 Unrestricted income funds (continued)

- Supporting the poor – supporting crisis relief work when needed and ongoing long-term community development programmes.
- 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	Net current assets	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Restricted funds	-	33,152	33,152	-	17,552	17,552
Designated funds	-	417,595	417,595	-	297,347	297,347
General funds	4,327	148,753	153,080	6,499	443,615	450,114
	<u>4,327</u>	<u>599,500</u>	<u>603,827</u>	<u>6,499</u>	<u>758,514</u>	<u>765,013</u>

Commission Apostolic Trust Limited

Notes to the financial statements (continued) Year ended 31 December 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)	(161,186)	(130,801)
Depreciation	2,112	2,834
Loss/(profit) on disposal of fixed assets	60	-
Dividends, interest and rents from investments	(16,398)	(21,420)
Decrease/(increase) in debtors	269,828	77,994
(Decrease)/Increase in creditors	(214,441)	(42,358)
Net cash outflow from operating activity	(120,025)	(113,751)

17 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	354,063	568,052
Deposits on more than 3 months' notice	282,685	172,323
	636,748	740,375

18 Analysis of changes in net debt

	Balance at 1 January 2024 £	Cash flows £	Balance at 31 December 2024 £
Cash and cash equivalents	740,375	(103,627)	636,748
	Balance at 1 January 2023 £	Cash flows £	Balance at 31 December 2023 £
Cash and cash equivalents	832,706	(92,331)	740,375

Commission Apostolic Trust Limited

Notes to the financial statements (continued) **Year ended 31 December 2024**

19 Related party transactions

During the year, 2 trustees (2023: 2) were reimbursed £800 (2023: £460) for travel and other expenses.

During the year, Westminster Chapel, of which S Sloan is also a director, donated £20,004 (2023: £20,332) to the charity.

During the year, Welcome Church, of which L Green is also a director, donated £48,000 (2023: £74,079) to the charity.

During the year, Citygate Church, of which S Theunissen and M Truesdale are also directors donated £11,790 (2023: £14,795) 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 2024 the total of such guarantees was £4 (2023: £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.