

Company Registration 00949989

Charity number (England and Wales) 258421

Charity number (Scotland) SC042332

AGAPE MINISTRIES LIMITED

Report and Financial Statements

Year ended 31 December 2023



AGAPE MINISTRIES LIMITED

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AGAPE MINISTRIES LIMITED

COMPANY INFORMATION

COMPANY NUMBER	-	00949989	
CHARITY NUMBER	-	258421 (England and Wales)	SC042332 (Scotland)
CHAIR	-	Mr Gary Palmer (resigned 27/04/23)	
		Mr Steve Botham (appointed 27/04/23)	

OTHER TRUSTEES

Rev Richard Boothroyd	Mr Kevin Russell
Mr Dermot Purcell	Mr Javier Garcia (ex officio)

NATIONAL DIRECTOR	-	Mrs Lesley Cheesman
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COMPANY SECRETARY	-	Miss Nicole Barnard (resigned 01/12/23)
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REGISTERED OFFICE

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BANK

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AGAPE MINISTRIES LIMITED

REPORT OF THE TRUSTEES

The trustees (whom we refer to as our Council of Management - COM) are pleased to present their report together with the financial statements of Agapé Ministries Ltd ("the charity" or "Agapé UK") for the twelve months ending 31 December 2023. The Trustees' Report includes the Directors' Report as required under company law.

Reference and administrative information are set out on page 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and Statement of Recommended Practice – Accounting and Reporting by Charities.

Structure and Governance

Governing Document

The company is established under a Memorandum of Association which sets out its objects and powers as a charitable company and is governed under its articles of association.

The Trustees

The trustees, under charity legislation, have and accept ultimate responsibility for directing the affairs of the charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up.

The trustees, who are also directors under company law, who served during the year and up to the date of this report are listed in page 1 of this report. Members (including trustees) of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Trustees' indemnity insurance (TII) of £1 million is provided as part of the comprehensive charity insurance policy purchased by Agapé UK. It is not possible to separately identify the cost of the TII element of this policy.

Appointment of Trustees

Application process and future training requirements for new and existing Trustees will continue to be reviewed on a regular basis.

Organisation

Agapé UK is a Christian organisation and part of Campus Crusade for Christ International. Although our main activities are national, operating in eight regions across the UK, we have workers in other countries around the world.

Agapé UK is overseen by the Council of Management (COM) which meets 4 to 5 times a year. Day to day organisation is delegated to an Executive Leadership Team (ELT) of four senior members who meet on a regular basis, and have oversight of the whole organisation. Each ministry department is led by a Ministry Head who reports into the Field Director. Operations, Communications, and Leadership Development & Human Resources (LDHR) have infrastructural responsibility and are managed by the Central Leadership Team, comprising of the heads of each of these departments who meet regularly with the ELT. Operations is responsible for all finance activities including financial reporting, conferencing, and facilities management, including IT systems and processes. Communications is responsible for communicating internally and externally, including the development of messages, publicity, and fundraising initiatives. LDHR is responsible for member care, training, ongoing development of each of our workers, and recruiting.

Management and governance of Agapé UK is delegated to the National Director who is accountable to the COM. Reports are submitted as required to Companies House and the Charity Commission.

Systems are in place for line management, appraisal, member development, and supervision, together with grievance and complaints procedures.

Risk Management

During 2023, the risk management register was reviewed quarterly by the COM and they considered the implications of the risks identified. The COM also formed their own view on high impact risks, gave input to the process and ensured all appropriate measures were in place to manage these.

At the end of the year, the Council of Management was satisfied that the major risks to Agapé UK have been assessed and in particular those related to the governance, staff, strategy, finances, and operations of Agapé UK, and are satisfied that systems are in place to mitigate exposure to these risks. Reporting procedures are in place to monitor income and expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

The Charity is aware of its responsibilities to manage risk and appreciates updated information on this matter from its solicitors and other professional advisors.

Responsibility of trustees

Company law requires the directors (who are the Trustees and members of the Council of Management) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing those financial statements, the Council of Management are required to select suitable accounting policies and then apply them consistently; make judgments and estimates that are reasonable and prudent; comply with applicable accounting standards 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 company will continue in business.

The Council of Management is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure of information to auditors

In accordance with Company Law, as the charity's trustees, we certify that:

- So far as we are aware, there is no relevant audit information of which the Charity's Auditors are unaware; and
- We have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

Objectives and activities

Our Purpose

Our charity's main purposes are set out in the objects contained in the company's memorandum of association and include:

- To transmit, propagate and communicate the Gospel of Jesus Christ to students and others at Universities, Colleges, Schools and other academic institutions as well as to the public at large.
- To help those who become Christians through receiving Jesus Christ to grow toward spiritual maturity and understanding and to train them to reach others with the Gospel the objective being the fulfilment of the Great Commission of our Lord Jesus Christ as set out in Matthew 28:18-20 of the Holy Bible.
- To help Christians to become established as active members of local Churches and to work closely with Churches of many denominations.
- To relieve poverty or distress.

Our Vision

Agapé UK's vision is to inspire people to discover Jesus at home, at work, at university, and abroad.

We believe that everyone's life can be transformed by knowing Jesus; that the decline of Christianity in the UK must be reversed, and that we can play a key role in this.

We believe that Jesus calls us to share our faith and that every follower of Christ should be equipped to share his gospel. We also believe in whole life ministry: helping people to discover faith in every area of life, for the rest of their lives.

Our Values

We want to live radical lives of love, service and influence, following the model of how Jesus lived his life on earth. This is characterised by:

Faith – in God's supremacy, filled with faith and the Holy Spirit

Unity – unified internally and building God's Kingdom together with the wider body of Christ

Growth – committed to spiritual growth, both individually and corporately.

Fruitfulness – striving for effectiveness and relevance

Joy – enjoying God and His Kingdom

Our teams apply these values differently depending on whether they work in universities, workplaces, families, communities or cross-culturally, but these core values are fundamental for all of us.

Our Mission

The strategies employed to meet our vision include the following:

- Presenting the gospel clearly in word and action. Helping Christian students on campus, or business and community leaders (e.g. church leaders) share the gospel clearly in word and action, giving others the opportunity to respond.
- Helping individuals to develop and be active in their faith through small discipleship groups and 1-to-1 mentoring.
- Contacting business and community leaders, addressing key issues in corporate life and helping create a climate of greater understanding of the Christian faith and the person of Jesus.
- Sending teams of students and graduates abroad for short-term mission projects as well as longer-term assignments of 1-2 years.
- Developing products and resources that aid our workers and volunteers in achieving these goals.
- Developing strategic partnerships with like-minded groups and churches.
- Contributing funds to Global Aid Network, our partner working to provide humanitarian aid to people living in situations of poverty and crisis overseas.

Public Benefit

In compiling this report, the Trustees have given due regard to the public benefit guidance as issued by the Charity Commission. Agapé UK is a team of people, staff, associates and volunteers seeking to obey God's call to go and make disciples of all nations, helping everyone to understand the person of Jesus Christ and how they can come into relationship with him and be reconciled with one another. Agapé UK works out its public benefit in a number of ways.

The gospel of Jesus Christ is of benefit to society at large. It provides a context for forgiveness, a platform for dealing with broken relationships, a motivation for service and charity and the focus of a fulfilled and meaningful life. We believe that communities and individuals can experience transformation as they grow to understand and embrace God's ultimate purposes for them and for the world.

Many people become disciples of Jesus Christ through the lifestyle example of Christians - sharing God's love in action and word, clearly explaining God's message as revealed in the Holy Bible, prayerfully expecting the Holy Spirit's power to transform people, our communities and whole nations.

Agapé UK seeks to demonstrate this benefit through its range of mission and humanitarian activities both here in the UK and across the globe as detailed throughout this Trustees' report.

Volunteers

Agapé UK is blessed by the contribution of the many volunteers that get involved with each of our ministries. We are thankful for all those who freely give their time to serving alongside us and want to acknowledge the part they play in helping Agapé UK to fulfil its mission.

Achievements & Performance

Agapé aims to develop spiritual movements among four key priority areas:

1. *At home*

Agapé UK is strengthening relationships and promoting the importance of family life and community, to enhance the emotional and spiritual wellbeing of everyone in society. Through our FamilyLife relationship courses, events, and apps, we're supporting people around the country to build flourishing relationships and strong marriages and discover what it means to have a lasting relationship with Jesus.

2. *At work*

Agapé UK is equipping people to confidently live and share their faith at work. We're helping the UK's workforce to learn more about their professional strengths and weaknesses, achieve a healthy work life balance and gain a sense of satisfaction and purpose at work. Through our network of music professionals, Crescendo, we're sharing our faith through music. Our Sports ministry focuses on developing relationships with sports men and women to help them discover Jesus and grow in their spiritual walk.

3. *At university*

Agapé UK has been active on university campuses for over 50 years – working with students to help them navigate the complexities of student life. We're building student communities where people from all backgrounds can discover more about themselves and explore big questions about life, faith, and God.

4. *Abroad*

Agapé UK is meeting the needs of people around the world, working with a number of international partners. This includes our humanitarian work with Global Aid Network (GAIN UK), and the wider activities of the Agape Europe and Campus Crusade for Christ International (CCCI) global networks. We offer short-term projects to far-flung destinations, and opportunities to go overseas long term.

1. At home

Our FamilyLife team, who work to strengthen families, has been providing training, innovative programmes and resources to a growing network of volunteers to help individuals and churches effectively minister to families in their communities. Our work provides a practical context of love and forgiveness for the gospel message. Our events allow couples, whether they are doing well or struggling, to engage with topics including God's purposes for marriage, communication, resolving conflict as well as expressing love.

In 2023, the Familylife team went through a lot of change. We've had several new staff join us in the pandemic and post-pandemic years, meaning our team is made up of many new people. Also, in autumn 2023, our former Director stepped out of Agapé UK to pursue ministry in a new context.

As a result, we have done a good bit of work this year to re-evaluate the team vision, mission and goals. It has led us to recognise that our team is increasingly diverse and is working with increasingly diverse audiences. So, we are starting to be more intentional about how we go about doing that.

Our UK work has been focussed on sharpening our tools – starting with our A Day Together (ADT) resource for churches, which is being edited and repackaged for today. We have run a few ADT events this year, which have given us a chance to get some good feedback.

Our ministry among international communities is growing – with regular content being broadcast through the medium of TV, YouTube and social media. In 2023 over 10 million people were reached. Our Together marriage discipleship resources have been translated into multiple languages.

2. At work

Because the most influential people in the world are among the least likely to hear the good news of Jesus, our At Work team are ambassadors for Christ to a wide range of leaders and professionals in the UK, from professional sportspeople to politicians to musicians.

2023 was a fruitful year with much of the pre-COVID activities and events being re-established. Our International Women's Day event and Prom Praise helped to serve the spiritual needs of London's international community.

Crescendo continued to support professional musicians and music educators. In the past year, we have been contacted by several musicians who were seeking to connect with other Christian musicians. Meetings for musicians and creatives that we organised were well attended and we were able to continue supporting each other in prayer. As musicians, we were involved in several church events and conferences.

The Sports Ministry grew in several ways, specifically with two new staff members joining the team and a volunteer. Also, alongside the on-going mentoring and support being given to a number of sports professionals, we saw increased opportunity to support elite sports women in the UK and internationally.

Digital Strategies worked to grow a team of UK-based online mentors with The Mentor Ministry in 2023, which serves our audiences online by offering prayer and a listening ear to people around the world. Over the course of the year, we recruited and trained 16 new mentors who have started conversations with 249 people from around the world. Our Toucan Together app had 24,410 people start our "Pulse" quiz leading to 1,900 starting a module on the app. Of those, more than half continued to a second module to grow and strengthen their relationship with their partner. Over the course of the year, we also began experimenting with new kinds of digital spiritual journeys. One example is a series of videos from our Toucan Together content that we published on TikTok daily over three months in the autumn. Every fifth video had more specific spiritual content, and invited users to a digital journey talking about the Christian view of marriage and giving them an opportunity to connect with an online mentor. Over the course of the campaign, we had 76,080 views on the videos and 3,386 exposures to gospel content with a chance to take a step closer to Jesus.

3. At university

We started the year with clarity on our vision: "seeing multiplying disciples that love and follow Jesus and inviting every other student to do the same."

To see this happen we focus on equipping Christian students in having faith conversations and making disciples and creating a space for any student on their journey to discover more about Jesus.

Discover Jesus Campaign

In the spring of 2023, Agapé UK Students ran a campaign in 5 cities called Discover Jesus to give more students the opportunity to discover more about Jesus. There were five elements to the campaign: **The Challenge, The Quiz, The Podcast, The Conversation and The Exploration.**

The Challenge ran alongside the campaign and encouraged Christian students to grow in their personal faith, talking about their faith, and inviting friends to join The Conversation.

The Quiz is a conversational game consisting of 25 questions about life and Jesus.

The Podcast is a series of five podcasts interviewing experts from The Oxford Centre for Christian Apologetics (OCCA) who answer our five big questions.

The Conversation is a small group resource also themed around our five big questions. Each session includes seeker-friendly Bible study and discussion questions.

The Exploration are YouVersion Bible reading plans. Each of the five big questions has a 3- or 4-day Bible reading plan which includes short passages from the Bible to read and then a short explanation of the passages and reflection question.

The measurable impacts of the campaign were:

- 150 students equipped in having conversations about Jesus using The Quiz
- 572 first conversations on campus recorded
- 20 students are exploring more about Jesus on a regular basis
- 4,207 views of the agape.org.uk/discover-jesus webpage with an average of 2 mins 4 secs spent on the page
- 416 plays of The Podcast
- 10,000+ completions of The Exploration YouVersion Bible reading plans

Freshers

In September and October, we connected with freshers both online and on campus. Through our online presence we were able to connect with students before freshers week and invite them for a personal coffee or one of the various group events we held.

In Cambridge and Newcastle, we did a test run with a new resource called Getting Started. The aim was to help Christian students understand what Agapé UK Students is about and to challenge them in taking initiative in engaging in faith conversations and making disciples. Overall, it was a good learning process and in Newcastle one of the results is that students started an official Agapé UK Students society at Northumbria University to have a clear presence on campus.

Spring and Summer Projects

This year we were able to have two student projects, to Malta in the spring and to Sierra Leone in summer.

In 2023 our teams across the UK equipped 200 students to engage in faith conversations and make disciples. There were at least 1,000 conversations about Jesus at universities and we saw six students begin to follow Jesus. We have become an official society on two university campuses which is a blessing because we haven't been a registered society for a long time. It helps us have greater access to students and it opens more opportunities for students to lead.

4. Abroad

Global Aid Network UK (GAIN UK) has carried on with a hands-on approach to responding to poverty and crisis.

Following a successful campaign, GAIN UK raised funds to procure their first Involvement Centre in Birmingham City Centre. Since February 2023 we have grown in new ways with the increased capacity the Involvement Centre has given us. We have received many more donations of aid and been able to sort and pack them in a warm, dry building. These donations have enabled us to send two shipments overseas and build lots of new partnerships with like-minded charities who are doing amazing work with people in need in the UK. In 2023 we sent over 5000 boxes to partners in the UK and overseas, helping over 50,000 people experiencing poverty and crisis.

GAIN UK has continued to respond to disasters across the world. In 2023 we developed ongoing partnerships to support those impacted from the earthquakes in Turkey, Syria and Morocco, as well as the Ukrainian, Israeli-Hamas and Armenian conflicts. As a worldwide network we have also worked with the GAIN Switzerland office to send physical aid to Afghanistan to support those impacted from the recent earthquakes. We have also initiated a worldwide procurement effort to supply tonnes of food aid from a UK partner into Ukraine.

2023 saw the launch of our first project team to Benin, supporting our worldwide well drilling and church planting strategy. Alongside Agapé UK Students, we sent a team to support our long-term partnership in Romania.

Long-term mission

Currently, there are British staff serving long-term in Italy, Portugal, Russia and the USA along with a further one-year intern on a team in the USA. Here in the UK, we have staff serving alongside us from Albania, Finland, India, Iran, Ireland, the Netherlands, the Philippines, South Africa and the USA. As a national ministry we are continuing to take the lead in helping Europe run cross-cultural training for missionaries who are leaving their home countries to serve overseas. TransIT, as the training is known, ran for two and a half weeks in late July and was a great challenge and experience for the diverse staff who were trained. British staff were involved in directing the training for about 25 staff from across Europe and further afield starting international assignments in 2023/2024.

Our support of the Great Commission Movement of Sierra Leone (GCMSL) has also continued apace this year as we seek to grow our connection and collaboration. As a ministry we have helped provide the funds for new staff to receive needed new computers and be provided for to attend New Staff Training. In addition, we helped provide for the '10 Days 4 Jesus' outreach campaign which involved taking the gospel to rural Islamic villages in the north of the country and also capital projects in the development of their ministry hub with fresh floor tiling across the building that was needed.

As mentioned in the trustees report a year ago the TransIT team, led by Agapé UK staff, have developed a cross-cultural leadership training over recent years with the first cohort taking place in 2023. The group, that included many leaders from across Agapé UK, was a great success and its impact has been seen in the ministry and leadership of those who took part. The team will run the next cohort throughout March 2024.

Short-term mission

In 2023 we ran three short-term mission trips, a humanitarian project in partnership with Global Aid Network to Romania serving Roma people, a summer trip to Sierra Leone to help launch the ministry at a new university in Port Loko, and a trip to Malta in the Easter holidays. All these trips had an impact in the lives of the students and staff who took part and built further relationships and collaboration with the ministries in the different countries. Our partnership and collaboration with the Great Commission Movement of Sierra Leone in particular continues to develop in new and exciting ways.

Our Agapé UK Global team also continues to support the work of missional sending across Europe, working with leaders in different countries to help develop vision and processes for sending to the nations within and beyond Europe. This has been an exciting contribution to mission in Europe and has helped students from numerous different countries in Europe go on mission trips for the first time in 2023.

Working with Churches
(Five Year Focus 2020 – 2025)

2023 was a year of change for the Five-Year focus with new leadership of Church Engagement (CE) for Agapé UK. Using the first six months to connect with as many ministry partners as possible, they also made use of this time to visit their partners' churches to research and connect with leaders for networking and relationship building. They started to build the team and make a strategic plan late 2023. The team is still growing, and the plan is still developing. Agapé UK attended three key events through the year for Church Engagement. Firstly, we had a team present at the New Wine Leadership Conference which enabled us to connect with church leaders. Secondly, we had a large staff presence at the Big Church Festival to connect with people, share the gospel and introduce people to Agapé UK. And finally exhibiting at the Christian Resources Exhibition (CRE) in Birmingham in October enabled us to build new connections and offer our resources. These events produced great opportunities to inspire, encourage and even enable attendees towards missions in the local church context.

Alongside attending events and connecting with local churches we continued to refine and develop resources to meet their needs in helping people to discover Jesus.

Central Team: Operations, Communications and Human Resources

Alongside our field-based colleagues, the Central Team's role is to support Agapé UK's national focus by providing staff, volunteers, and members of the public with the tools, skills and information they need to discover Jesus together. The Central Team includes staff working in Finance, HR, Leadership Development, Communications, IT, Data Privacy, Events, Fundraising and Office Management.

We are delighted that The Hub (National Office) has continued to serve the needs of the national ministry as well as other organisations. We have continued to have Wednesday Hub lunches and have enjoyed eating alongside those in Chaplaincy Plus and the Billy Graham Evangelistic Association who we host in our building.

We have undergone several staff changes over the year. We have welcomed two people to the Communications team, who have brought experience and knowledge in this area.

The website for our resources – Agapé Resource Centre (ARC) – is now well established and we are looking for more ways in which we can connect with churches and the wider public with what we have to offer in making and multiplying disciples.

In August the Conference and Events team were able to run our normal all staff conference, providing the whole staff family with an excellent programme of biblical teaching and vision for the coming year.

Plans for 2024

1. At home

In 2024, FamilyLife would like to continue to see this work expand. Our vision is to create a clear journey for how we connect with those who don't know Jesus, to help them discover Him, thus transforming their relationships. We are still in the process of finding a director for this team. We would like to see a new leader move this ministry forward into expanding impact.

In our UK work, we are going to be continuing to sharpen our tools – A Day Together, Together, and digital resources. Our capacity is limited though, and we would love to see our team recruit more people and grow this year.

In our Farsi work, we are hoping to see several volunteers join us as staff, and a widening focus of the ministry into areas of parenting, singleness, etc.

In our South Asian work, we are looking to translate our Together facilitators' materials into Hindi, as well as begin the work of translating these materials into Malayalam too.

We are also looking to see how we apply our work into two new cultural contexts, through the diversity of our team.

2. At work

For the coming year, Crescendo is planning to form a string quartet. The quartet will be available to support events, give concerts and share their faith through music and short testimonies. There is also the possibility of us organising a music teachers' conference in the coming year.

The summer ahead looks bright with opportunities to minister to athletes. A couple of big events will be the Champions League Final in London on June 1 and the Summer Olympic Games in Paris from late July into August. Several Olympians that will compete will look to have chapel services provided for them. We, alongside Athletes in Action global, will serve these athletes with spiritual direction in their tense competitive moments.

Digital Strategies is focusing on creating content in 2024 to be used in a variety of digital spiritual journeys including a four-point explanation of the gospel filmed in Ireland and a series of 42 oral Bible stories filmed in a representative mix of UK accents. We're testing out those videos in a series for Easter that is advertised in Scotland as well as a variety of other journeys this year. We're also trying out a few new ways to draw spiritual seekers into conversation with our digital mentors who are ready to listen with open ears and point the way toward Jesus. We are creating a series of webinars as bonus content for our Toucan Together app users and social media followers to engage further. We are also working on growing a partnership with the Family Life ministry in the US.

3. At university

National Changes

We will go through a process in 2024 to look at our strategy and structure to better go after our national vision and support staff in various cities.

Fireseeds 2024

We have moved our national student conference to November and the focus will be on equipping students to make disciples and lead communities. The intention is to have Fireseeds in a city, so we can include practical training in having faith conversations in this conference and put the training directly into practice.

Student Leadership

One big shift we are looking to make is a clear focus on student ownership and leadership in both making disciples and in leading student communities. This way we can develop leadership in students more and prepare them for life after university.

Student Apprenticeships

A new initiative that we have started is offering existing student leaders the chance to apprentice while they are students. They would seek to raise the funds to be paid by Agapé UK and would commit to reaching their campuses for a fixed number of hours per week.

Global Projects

In partnership with GAIN we hope to send students on aid projects either in Romania in March or to Sierra Leone on a student project in the summer in partnership with CCC in Sierra Leone (known as The Great Commission Movement).

Wild Hope

We are collaborating with Hope Together, Youth with a Mission and Fusion to participate in Wild Hope. A 10-day mission experience for young people (ages 18-25) early July 2024. More information can be found at www.wildhopeuk.com.

4. Abroad

Building on 2023's growth, Global Aid Network UK (GAIN UK) has registered as a charity. Having developed under the leadership of Agapé UK we have grown from strength-to-strength, and this reflects that growth. While GAIN UK is now an independent charity, it remains within the wider Agapé family, working closely in partnership to serve people in the UK and overseas.

Looking ahead to 2024 we have an exciting and expanding vision for the Global Missions team and the impact they can have domestically and internationally.

Internationally the team continue to work alongside partners in Sierra Leone and Malta as well as Global Aid Network to send students to the world on mission with trips planned to each of those locations.

In our work with Sierra Leone, we are also looking to have a pioneering mission opportunity for tradespeople to use their professional skills to help with needed maintenance work on the Great Commission Movement (GCMSL) ministry hub building in Freetown. Plumbing and construction work will help GCMSL move towards financial sustainability with the income they can generate from their building. In addition to this, and alongside the Living & Telling team, they are working to create a contextualised version of Living & Telling for Sierra Leone and West Africa. This is driven by the national leaders in Sierra Leone and the team are seeking to support them in producing a West African English resource that will be able to be dubbed and used in the different tribal languages across the country and region.

With all these things in mind the Global team are working to raise £40,000 to fund these ministry efforts and to support the capital costs needed in Sierra Leone whilst also coming alongside the national staff to encourage and grow their skills in their personal support raising.

More widely in Europe the Global team are supporting sending efforts and the development of ministry in many countries. Most notably they are supporting Belgium and Ireland in their aims to grow the number of staff serving there as well as help relaunch a national ministry in Iceland. UK staff will be part of an Icelandic vision trip bringing together others from Ukraine, Spain, Latvia and the United States and seeking to raise up an intern team for Reykjavik in autumn 2024.

The team will also continue to invest in the European cross-cultural training this year, giving leadership and helping develop a group of 16 staff moving from their home culture into international ministry. The training cohort for this will take place in July 2024.

Domestically the team have identified needs amongst UK churches for help in knowing how to reach the intercultural scope around them. In 2024 they are working alongside other missional partners to think about how to help meet this need and are working on an online training hub to equip Christians and churches across the UK to reach the people

around them in culturally appropriate ways. The team are leaning into their many years experience of cross-cultural training to bless the UK church in partnership. This is an exciting project for which they have the working title 'EveryCommunity.'

Along with this the team are working on resource creation, specifically in culturally appropriate resources for the UK context. Work is taking place on UK versions of the cultural gospel presentations 'Honour Restored' and 'Power over Fear' as well as the 'Finding Home Again' course for people seeking in the UK to settle as refugees or immigrants. This is, in essence, a cultural adaptation resource with optional spiritual themes first produced by Family Life in the United States. The optional rather than interwoven spiritual themes element allows for publicising for use with secular government and council agencies as well as in spiritual spaces. The hope is that cultural resource generation will be of benefit for the whole of the UK church.

Having broadened the scope of the Global team in the last few years the team are also working with the different ministry areas across Agapé UK to dream about how to mobilise people to the world beyond just students. This year they will be working collaboratively with other Agapé UK ministries to think about the ways culture training can be used to create missional inroads into hard-to-reach spaces.

There is also hope to see two or three people sent to work internationally across the world this year as interns or long-term staff.

Working with Churches

Building a bigger dedicated team that operates regionally across the UK is the priority. We hope to recruit Church Engagement (CE) staff/associates/volunteers for the major city hubs around the country. We want to work alongside Agapé UK staff to support them in working with their connected churches and thus extend the reach we have. We would also love to engage with the ministry partners supporting our staff in serving their churches in their missional journey.

We plan to try out models for engagement with local churches in order to learn what is most helpful and effective. Specifically, in late winter/spring we will be trialling workshops for 'having better conversations about Jesus' and we will be running evangelism courses in person and online.

We also plan to continue attending major national events for churches and church leaders to network and offer our support in evangelism and discipleship.

Central Team – Operations, Communications and HR

As we move forward in 2024, the Central Team's role continues to be critical to the development of the national Five-Year Focus. We will continue to engage and increase our audiences through a range of resources, social media and through media opportunities such as radio and TV interviews and podcasts. We will continue to add to our Agapé Resource Centre (ARC) website to increase and improve access to our resources.

As was the case in 2023, we will continue to be involved in events such as New Wine Leadership Conference, showcasing what we can offer to churches. Staff from Central Services will join others from the Field Ministry in these events.

Although the Central Team is often considered to be quite separate from the 'field' ministry our desire is for our team to also be involved in mission. To this end we will be involved in ministry alongside other staff in Birmingham, working as a City Team, to connect with local churches and other missions across the city. We will embrace opportunities to use The Hub to inspire people around us to discover Jesus.

Despite having several new people join us this year, recruitment remains a priority for the Central Team as we still have several key roles as yet unfilled. One encouraging addition has been Oli Gregoriou joining the Leadership Development (LD) Team, currently in a part-time role but with the hopes of transitioning full time to LD. Key roles that we still need to fill are Central Services Director, IT Assistant, Communications Director, Fund Development Director, and two part-time Fund Development roles (Trust Fund Administrator). We will also be saying goodbye to our New Staff Training Director at the end of April, as she will be transitioning to a new role with the US ministry.

AGAPE MINISTRIES LIMITED

REPORT OF THE TRUSTEES

Financial Review

Agapé UK's financial management aims are to:

1. Employ staff who raise funds for Agapé for the purposes of paying salaries, staff expenses for personal ministry and contribute to general funds.
2. Raise general funds to support the cost of Agapé UK's operational expenses, including a high-class training and personal welfare programme.
3. Raise funds through specific appeals to support Agapé UK's outreach activities.
4. Raise funds to support evangelistic activities overseas which are managed by overseas Agapé organisations.

Agapé UK's financial model relies on a 12.5% deduction on all funds raised in the UK by staff and specific appeals. 9.5% is used to fund the operating costs of the ministry and 3% is tithed to be used for activities of overseas Agapé organisations. The amounts raised are affected by the number of staff raising personal support in the UK.

The overall financial performance in 2023 is as follows:

Funds raised by staff were £2.43m as compared to £2.56m in 2022, a decrease of £130,000.

All staff salaries including key management personnel are set according to pre-defined criteria. The salary breakdowns are laid out in detail in note 8. No staff received emoluments in excess of £60k during the year.

Staff fund balances have decreased in 2023 by £21k to £659k (note 19 to the accounts). This is due to a number of staff transitioning out of the UK to other national entities within Campus Crusade for Christ International, as well as an increase in salary costs compared to 2022.

The building (and associated costs) are depreciated at a rate of 2% per annum, and the costs of improvements to "The Hub" have been capitalised and will be depreciated together with the existing asset over its remaining useful economic life.

Designated funds at the end of the year are £1.04m (2022: £1.13m), which comprise funds for staff, ministry activities and the value of certain fixed assets. These funds support the various ministry activities that have taken place in the year (see note 18 for details).

Restricted funds at the end of the year are £324k (2022: £332k), which comprise funds relating to a portion of the purchase price of the Agapé UK office, funds held specifically for the ministry of other Campus Crusade for Christ entities outside the UK, and funds raised through appeals specifically for disaster response and relief work.

Total funds at the end of the year are £1.51m (2022: £1.63m).

Grants to overseas Campus Crusade activities totalled £562k (2022: £529k). This is funded directly by donations given for these purposes and the 3% Tithe.

Bank balances at December 2023 were £790k as compared to £837k at December 2022. This is a reflection of the ministry teams and staff spending funds that have been raised in previous years. During 2023, the funds invested in treasury deposits with Lloyds bank, together with the interest received, were re-invested for a further 12 months each maturing in 3 month intervals. This was out of a desire to generate better returns for the cash we are holding. The interest from these deposits has contributed towards unrestricted general funds in 2023 and will continue to do so in the future.

AGAPE MINISTRIES LIMITED

REPORT OF THE TRUSTEES

The Trustees' Reserve Policy

The Trustees are aware that the main financial issues in 2024 are:

1. The continued operation of our national headquarters.
2. The funding of central running costs for which 76% is budgeted to be funded through the 12.5% levy on funds raised by staff together with targeted fund development activities in 2024. This is budgeted as a broadly breakeven situation.
3. The progress of a current initiative to develop new sources of funding for outreach activities.

The existing reserves policy is to have 6 months reserves to cover operating costs which are not directly funded from income. The budgeted costs for 2024 are around £326k and this gives a target of roughly £163k.

At December 2023, cash reserves making up the target were £68k for Unrestricted General Funds.

When taking cash alone, Agapé's reserves are well below the required level according to the existing policy. The Trustees are very aware of the funding constraints faced by the organisation, alongside many others in the charity sector and are committed to increasing cash reserves to provide a strong foundation that supports the wider activities of the ministry. If required, the Trustees can draw on funds designated for staff and ministry activities to cover any short-term financial gaps as funds have been given for the overall purposes of the organisation.

In the longer term, Agapé intends to increase the focus on encouraging, supporting and equipping staff to reach 100% of their support goal. This will lead to an increase in donation income into the ministry and an increase in General funds as a result. The Executive leadership team are also increasing the focus on exploring other avenues of fund development.

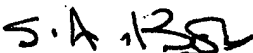
Auditors

Prime Accountants were appointed as auditors in November 2023, replacing Mazars LLP. A resolution to re-appoint Prime Accountants as auditors will be proposed at the forthcoming annual general meeting.

The Trustees' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption provided by section 408 and section 414B (b) of the Companies Act 2006.

Approved and authorised for issue by the board on: 25th April 2024

By:



Steve Botham (Chair)
167 Newhall Street
Birmingham
B3 1SW

AGAPE MINISTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Agape Ministries Limited (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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

AGAPE MINISTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

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 and the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 company's regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

AGAPE MINISTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

We have been appointed as auditor under Section 44(1)(C) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 Independent 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 designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity including taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and

AGAPE MINISTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

- Reviewing correspondence with HMRC and other relevant parties.

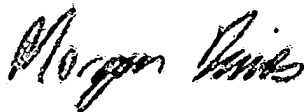
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Independent Auditor's Report.

Use of the audit report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Morgan Davies FCA (Senior Statutory Auditor)

for and on behalf of Prime Chartered Accountants

Statutory Auditor

161 Newhall Street

Birmingham

B3 1SW

Date: 26.04.2024.

AGAPE MINISTRIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an income and expenditure account)
Year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		4,086,733	78,463	4,165,196	4,227,144
Charitable Activities		6,424	-	6,424	6,607
Other trading activities		18,105	-	18,105	17,401
Investments		12,749	-	12,749	479
TOTAL INCOMING RESOURCES	2	4,124,011	78,463	4,202,474	4,251,631
EXPENDITURE ON:					
Raising funds	3	11,429	-	11,429	16,942
Charitable activities	5	4,198,924	94,277	4,293,201	4,244,648
Other	4	13,037	-	13,037	23,153
TOTAL		4,223,390	94,277	4,317,667	4,284,743
Net (loss)/gain on investments	12	(857)	-	(857)	(5,432)
NET (EXPENDITURE)/ INCOME		(100,236)	(15,814)	(116,050)	(38,544)
Transfer between funds	18	(8,814)	8,814	-	-
Net movement in funds		(109,050)	(7,000)	(116,050)	(38,544)
Fund Balances at Beginning of Year		1,297,388	331,483	1,628,871	1,667,415
FUND BALANCES AT END OF YEAR		1,188,338	324,483	1,512,821	1,628,871

All the above results are derived from continuing activities.

The company has no recognised gains or losses other than the net movement in funds for the year.
The (Deficit)/Surplus for Companies Act Purposes is (£115,193) – 2022 was (£33,112).

AGAPE MINISTRIES LIMITED

BALANCE SHEET

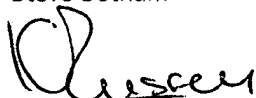
Year ended 31 December 2023

Company number 00949989	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible fixed assets	10	2,955	15,962
Tangible assets	11	643,004	647,834
		<u>645,959</u>	<u>663,796</u>
CURRENT ASSETS			
Investments	12	-	64,907
Term deposits	13	624,887	614,021
Stocks	14	9,111	10,934
Debtors	15	151,237	154,565
Cash at bank and in hand		165,437	223,162
		<u>950,672</u>	<u>1,067,589</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	16	<u>(83,810)</u>	<u>(102,514)</u>
NET CURRENT ASSETS		<u>866,862</u>	<u>965,075</u>
NET ASSETS		<u>1,512,821</u>	<u>1,628,871</u>
Unrestricted funds	19	1,188,338	1,297,388
Restricted funds	20	324,483	331,483
TOTAL NET ASSETS		<u>1,512,821</u>	<u>1,628,871</u>

These financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small company's regime within CA 2006, Pt 15, were approved and authorised for issue by the board of directors on: 25th April 2024.



Steve Botham



Kevin Russell

Members of the Council
of management

AGAPE MINISTRIES LIMITED

STATEMENT OF CASH FLOWS
Year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:	21	(102,972)	(10,167)
Cash flows from investing activities:			
Investment income		65,933	117
Net purchase of property, plant, and equipment, including intangibles		(20,686)	(18,133)
Change in cash and cash equivalents in the reporting period		(57,725)	(28,183)
Cash and cash equivalents at the beginning of the year	22	223,162	251,345
Cash and cash equivalents at the end of the year	22	165,437	223,162

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with 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 (FRS102) – (Charities SORP (FRS102 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Agape Ministries meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The company reported a cash **outflow** of £57,725 for the year.

The Trustees have prepared detailed financial performance projections for the ensuing year. Those projections are reviewed and revised at the end of each reporting period within the company's financial year. Based on those projections the Trustees have satisfied themselves, as far as they are reasonably able and unforeseen events aside, that the company is in a position whereby it may adopt a going concern basis of accounting in preparing the annual financial statements.

2023 has continued to be a year where we have weathered the challenges of the current financial climate whilst maintaining our focus on helping people to discover Jesus. Our staff and ministry teams have been able to draw on funds raised in previous years to sustain our ministry activities and there has been a concerted effort amongst ministry leaders to prioritise the raising of new funds looking ahead to 2024, particularly with trust fund applications. Several applications were submitted in the latter half of 2023 and we anticipate a positive response from the majority of these with substantial investment in key projects that are planned.

Our model of ministry partner development, where staff raise teams of ministry partners to support the organisation financially, has proven to be robust despite the financial constraints facing the UK. Donation income has remained broadly stable over the past 3 years and we forecast it to continue doing so, even with a small uptick in 2024. With efficient management of our operating costs, we believe we will be adequately resourced for the year to come.

Looking ahead to 2024, we will continue to invest more resources into fundraising activities beyond the self-funding model of staff to ensure that ministry teams and projects are fully funded and new opportunities can be explored unhindered. We have made prudent decisions regarding which events and activities to invest resources into resulting in a more effective approach to raising our profile and connecting with our target audience.

Company status

The company is a company limited by guarantee. The Directors of the company are the Trustees named in the "Reference and Administrative Details". In the event of the company being wound up, the liabilities in respect of the guarantee is limited to £1 per member of the company.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Use of estimates and judgements

When preparing the financial statements, management makes several judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income, and expenses. The estimate that has the most significant effect relates to fixed assets.

Determining residual values and useful economic lives of fixed assets

The Company depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including the property market and maintenance programme.

Incoming resources

The income and result for the year are attributable to the principal activities as set out in the report of the Council of Management. Most of the income is derived from the UK; however, some is received via Agapé Europe and via Campus Crusade for Christ International and is mainly for support of staff.

Donations include all amounts receivable by the company in respect of donations to support field workers and for other purposes.

Income includes the amounts invoiced, excluding recoverable value added tax, in respect of the sale of literature and the sale of DVDs and other evangelism and discipleship resources. It also includes conference income, project income, and donations.

Resources expended

In the presentation of these accounts, expenditure against each activity includes staff expenses of self-funding staff and an allocation of support costs, see note 3 below.

The cost of generating funds is the direct costs (including salaries) of Agapé communication such as yearly "Move Magazine" and an overhead charge on the gross income raised. No external agencies were contracted to raise funds on behalf of Agapé and all communications were sent to individuals who had expressed consent to receive them. All giving was on a voluntary basis.

The basis for allocation of support costs to activities has been pro rata to the total income and expenses of each activity, excepting those which are restricted funds, where overseas appeals are charged a fixed percentage on gross income (see paragraph above).

The policy on grants to activities of overseas Agapé organisations is not to enter commitments to provide funding which has not yet been raised, by more than £10k for any one commitment.

Governance costs

These include the cost of professional advice, audit costs, COM meeting costs, staff costs to produce the annual accounts and reports to COM, together with an allocation support costs.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Fixed Assets

Items of a capital nature purchased from Agapé General Funds and costing over £500 are capitalised as fixed assets at cost. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Freehold land	0%	per annum
Freehold property	2%	per annum
Computer equipment	33 1/3%	per annum
Office equipment	33 1/3%	per annum
Motor vehicle	33 1/3%	per annum

Intangible Fixed Assets

Intangible assets are assets that are identifiable and possess all the following characteristics: lack of physical substance, nonfinancial nature (not in monetary form like cash or investment securities) and initial useful life extending beyond a single reporting period. Intangible assets are amortised over three years.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Finance leases

Assets held under finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease. Depreciation on leased assets is calculated to write off this amount on a straight-line basis over the shorter of the lease term and the useful life of the asset. Rentals payable are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable so that the charge for each period is a constant percentage of the remaining balance of the capital sum outstanding.

Stocks and work in progress

Stocks and work in progress are stated at lower of cost and net realisable value.

Tax refunds on gift aid income

Credit is taken in the Statement of Financial Activities for tax refunds receivable in the current accounting period.

Financial Instruments

The charity 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 except for bank loans which would be subsequently measured at amortised cost using the effective interest method.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Grants

Grants during 2023 were made solely to overseas Agapé/Campus Crusade for Christ activities.

3% of all donations received by Agapé UK in the year are "tithed" by way of a grant during the year following that in which they were received. These "tithes" are used to support Agape/Campus operations in countries where the need is greatest and where raising funds locally is exceptionally challenging.

Any donations received in the UK for Agapé/Campus Crusade workers based overseas are passed on, by way of an in-year grant, to the ministry in that country for use by the designated staff member.

Designated funds

The nature and purpose of such funds are as follows:

Staff: Monies received that are applied to support self-funded workers expenses.

Student Ministry: Donations designated for activities intended to further the Christian discipleship of students and other young people.

Non-Campus Ministry: Donations designated for activities intended to further the Christian discipleship in the UK, including working with churches, within the workplace, and Muslims.

Projects and events: Funds held to be spent on UK events, such as Big Church Day Out, to increase the profile and exposure of Agapé UK.

Urgent Needs Fund: Staff funds specifically set aside to assist staff should they face unexpected financial difficulties or hardship.

International Ministry: Donations designated for teams working to further the Christian discipleship in countries other than the UK.

International Mission Projects: Donations designated for short term projects (less than a month) to take students to other parts of the world to further Christian discipleship.

Designated Asset based funds: Funds that reflect the net book value of fixed and intangible assets held by Agapé UK.

Restricted funds

These include proceeds from the sale of a restricted part of a leasehold property and specific appeals for international development projects which are managed by overseas sister Agapé organisations where the balance represents funds not yet utilised.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

2. INCOMING RESOURCES

	2023 £	2022 £
UK	2,204,869	2,204,265
Rest of World	1,997,605	2,047,366
	<u>4,202,474</u>	<u>4,251,631</u>

3. EXPENDITURE ON RAISING FUNDS

	Staff salaries & expenses £	Other direct costs £	Allocation of support costs £	Total 2023 (Unrestricted) £	Total 2023 (Restricted) £	Total 2022 (Unrestricted) £	Total 2022 (Restricted) £
Communication with donors	-	9,020	1,623	10,643	-	7,217	-
Local appeals (unrestricted)	-	422	364	786	-	9,725	-
	<u>-</u>	<u>9,442</u>	<u>1,987</u>	<u>11,429</u>	<u>-</u>	<u>16,942</u>	<u>-</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

4. OTHER EXPENDITURE

	Staff salaries & expenses £	Other direct costs £	Allocation of support costs £	Total 2023 (Unrestricted) £	Total 2023 (Restricted) £	Total 2022 (Unrestricted) £	Total 2022 (Restricted) £
Governance costs	-	13,037	-	13,037	-	10,739	-
Other resources expended (unrestricted)	-	-	-	-	-	5,317	-
Other resources expended (restricted)	-	-	-	-	-	-	7,097
	<u>-</u>	<u>13,037</u>	<u>-</u>	<u>13,037</u>	<u>-</u>	<u>16,056</u>	<u>7,097</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff salaries & expenses £	Other direct costs £	Allocation of support costs £	Total 2023 (Unrestricted) £	Total 2023 (Restricted) £	Total 2022 (Unrestricted) £	Total 2022 (Restricted) £
Student Life	597,552	36,636	177,610	811,798	-	651,152	-
Family Life	383,895	18,921	114,665	517,481	-	456,946	-
Work Life	122,272	43,185	44,438	196,309	13,586	290,322	-
Church Partnerships	73,099	-	21,703	94,802	-	-	-
Global Life	1,313,838	45,124	140,462	1,499,424	-	1,942,410	-
International Mission Projects	58,797	27,466	18,847	105,110	-	99,478	-
Sales activity	-	13,010	5,258	18,268	-	16,886	-
Grants to overseas activities	-	548,882	390,064	925,427	13,519	655,566	299
Overseas appeals (restricted)	-	60,774	-	-	60,774	-	96,150
Expenditure on behalf of International ministry	-	36,703	-	30,305	6,398	34,689	750
	<u>2,549,453</u>	<u>830,701</u>	<u>913,047</u>	<u>4,198,924</u>	<u>94,277</u>	<u>4,147,449</u>	<u>97,199</u>

Total grants made during the year to Overseas Campus Crusade for Christ Activities: £562,401

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Staff costs (note 8)	2,970,717	2,908,270
Depreciation of intangible and tangible fixed assets	39,027	64,873
Hire of equipment – operation leases	7,440	6,904
Rent and Rates	10,107	9,341
Auditor's remuneration – for audit	12,722	11,400

7. COUNCIL OF MANAGEMENT

No council members received any remuneration from the company in the year to 31 December 2023 (2022, nil).

A total of £314.59 (2022, £104.14) was received by Council members as reimbursement for expenditure incurred for their responsibilities with the charity.

Agape UK held Trustees Indemnity Insurance cover throughout the year of £1,000,000.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

8 STAFF COSTS

	Salaries from designated funds		Salaries from general funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Salaries	2,621,518	2,575,835	115,902	118,984	2,737,420	2,694,819
Social Security Costs	151,498	141,362	9,403	9,422	160,901	150,784
Employer Pension Contributions	69,016	59,376	3,380	3,291	72,396	62,667
	<u>2,842,032</u>	<u>2,776,573</u>	<u>128,685</u>	<u>131,697</u>	<u>2,970,717</u>	<u>2,908,270</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

	2023		2022	
	Number	FTE	Number	FTE
Supported Agape Workers				
Management	3	3.0	4	4
Administration	10	7.8	10	7.78
Field	49	39.9	38	29.2
Overseas	5	5.0	10	10
	<u>67</u>	<u>55.7</u>	<u>62</u>	<u>50.9</u>
Salaried from general funds				
Administration	5	4.6	7	6.5
	72	60.3	69	57.4
Foreign workers in UK	24	23.8	24	23.8
TOTAL WORKERS	<u>96</u>	<u>84.1</u>	<u>93</u>	<u>81.2</u>

One employee was made redundant in 2023, receiving £5,480.25 in severance pay. No employee received emoluments in excess of £60k in any 12 months during this time. Agape's 'Key Management Personnel' are comprised of the UK Executive Leadership Team (3 members) and 1 UK Personnel who serves in a Global Leadership Role. Total salaries included in the financial reports as paid to Key Management Personnel during 2023 equal £141,645.13, a decrease of £15k from 2022.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Salary Level

The following principles are observed in setting the salary scale of all staff including key management personnel:

- Salary level is based on the deliberate choice of lifestyle that best enhances the ministry's goals. This will normally entail sacrifice from what staff would otherwise earn.
- Salary level should be adequate so that our staff members can minister without constant distractions due to lack of money.
- Salary should consider how staff members' lifestyle should appear to the people to whom they minister. A person's lifestyle should not interfere with his or her ministry. Certain variations may be needed within the salary scale depending on where staff members are required to live, to whom they are required to minister, etc.
- Salary should consider how the lifestyle of staff members will be viewed by the local Christian community and other people. Our staff members' lifestyle should not cause their Christian brothers to stumble.

There is not to be any variation of salary due to position within the organisation.

Supported staff of Agapé in the United Kingdom are paid a monthly salary. They can fix their own salary level between set limits and subject to their team leaders' approval. The higher limit or "cap" is set to reflect to some extent each person's needs, considering where they live, age, marital status and number and ages of children. The lower limit is half of the cap but only where this is greater than the National Living Wage. The salary taken by staff members will cover all their personal expenses, in the normal way, such as accommodation, water rates, Council Tax, children's education and car expenses.

Staff are encouraged not to cover their normal reimbursable ministry expenses through taking higher salary as this is taxable income and increases the amount of support required.

The salary scale is reviewed annually in the light of changes in the cost of living and is adjusted by the prevailing RPI (Retail Price Index). A new scale takes effect from 1st September of each year.

9. TAXATION

The company is a registered charity (number 258421) and was not liable to corporation tax in the year to 31 December 2023 or in 2022.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

10. INTANGIBLE FIXED ASSETS

	Toucan App £	Website £	Total £
COST			
At 1 January 2023	257,002	39,883	296,885
Additions	-	617	617
Disposals	-	-	-
	<u>257,002</u>	<u>40,500</u>	<u>297,502</u>
At 31 December 2023			
DEPRECIATION			
At 1 January 2023	242,268	38,655	280,923
Charge for the year	12,586	1,038	13,624
Disposals	-	-	-
	<u>254,854</u>	<u>39,693</u>	<u>294,547</u>
At 31 December 2023			
NET BOOK VALUE			
At 31 December 2023	<u>2,148</u>	<u>807</u>	<u>2,955</u>
At 31 December 2022	<u>14,734</u>	<u>1,228</u>	<u>15,962</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

11. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Property £	Fixtures fittings & equipment £	Vehicles £	Total £
COST					
At 1 January 2023	125,000	620,694	184,296	-	929,990
Additions	-	-	5,294	15,400	20,694
Disposals	-	-	(625)	-	(625)
At 31 December 2023	<u>125,000</u>	<u>620,694</u>	<u>188,965</u>	<u>15,400</u>	<u>950,059</u>
ACCUMULATED DEPRECIATION					
At 1 January 2023	-	118,516	163,640	-	282,156
Charge for the year	-	12,414	10,850	2,139	25,403
Disposals	-	-	(504)	-	(504)
At 31 December 2023	<u>-</u>	<u>130,930</u>	<u>173,986</u>	<u>2,139</u>	<u>307,055</u>
NET BOOK VALUE					
At 31 December 2023	<u>125,000</u>	<u>489,764</u>	<u>14,979</u>	<u>13,261</u>	<u>643,004</u>
At 31 December 2022	<u>125,000</u>	<u>502,178</u>	<u>20,656</u>	<u>-</u>	<u>647,834</u>

12. CURRENT ASSET INVESTMENTS

	2023 £
Market Value as at 31 December 2022	64,907
Disposal	(64,050)
Net gains/(losses) for year	<u>(857)</u>
Market value at 31 December 2023	<u>-</u>

Investments comprised units in funds managed by Canaccord Genuity that were given as a gift to Agapé UK. They were disposed of in the year due in favour of a more reliable investment source.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

13. TERM DEPOSITS

	2023 £
Value at 31 st December 2022	614,021
Interest earned	10,866
Value at 31st December 2023	624,887

Four 12-month fixed rate treasury deposits held with Lloyds Bank, with initial investment of £600,000 in total. Deposits opened at 3-month intervals with one maturing each quarter. In 2023, funds were reinvested upon maturity.

14. STOCK

	2023 £	2022 £
Goods for resale	9,111	10,934

15. DEBTORS

	2023 £	2022 £
Due within one year:		
Trade debtors	2,530	250
Tax due as Gift Aid	330	19
Other Debtors	16,584	9,956
Other Campus Crusade Debtors	106,741	118,940
Prepayments	10,256	23,547
Deposits	11,314	-
VAT	3,482	1,853
	151,237	154,565

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

**16. CREDITORS: AMOUNT FALLING DUE
WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	3,571	15,663
Other taxation and social security costs	52,628	48,044
Pensions	203	543
Accruals	11,500	13,090
Deferred income	-	4,195
Other Campus Crusade Creditors	10,522	3,001
Other Current Liabilities	5,386	17,978
	<u>83,810</u>	<u>102,514</u>

17. CONTINGENT LIABILITIES

There are none to report in 2023 or in 2022.

18. MOVEMENT IN FUNDS BALANCES

	General funds £	Designated funds £	Restricted funds £	Total funds £
Balance at 1 January 2023	167,804	1,129,584	331,483	1,628,871
(Deficit) for the year	(394,013)	293,777	(15,814)	(116,050)
Transfers	378,695	(387,509)	8,814	-
Balance at 31 December 2023	<u>152,486</u>	<u>1,035,852</u>	<u>324,483</u>	<u>1,512,821</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

19. UNRESTRICTED FUNDS

	Balance at 1 January 2023 £	Net Incoming Resources £	Realised Gains on Investments £	Transfers £	Balance at 31 December 2023 £
Designated Staff	679,997	334,015	-	(355,373)	658,639
Designated Student	27,479	(14,027)	-	6,947	20,399
Designated Non Campus	76,075	(8,491)	-	(2,753)	64,831
Designated Projects and Events	7,609	(19,472)	-	11,863	-
Designated Fund Development	9,280	925	-	(9,635)	570
Designated Urgent Needs Fund	25,973	3,382	-	(7,667)	21,688
Designated Conference Fund	17,742	(1,702)	-	(16,040)	-
Designated International Mission Projects	3,681	(15,418)	-	18,959	7,222
Designated Funds for other CCC	23,107	14,565	-	(33,519)	4,153
Designated (Fund Based) Total	870,943	293,777	-	(387,218)	777,502
Designated Premises	239,873	-	-	-	239,873
Designated Equipment Fund	3,647	-	-	(291)	3,356
Designated Toucan Fund	14,735	-	-	-	14,735
Designated Website Fund	386	-	-	-	386
Designated (Asset Based) Total	258,641	-	-	(291)	258,350
General Funds	167,804	(393,156)	(857)	378,695	152,486
Unrestricted Funds	1,297,388	(99,379)	(857)	(8,814)	1,188,338

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

20. FINANCIAL RESTRICTED FUNDS

	Property Fund £	Fund raised for international development projects £	Funds for ministries £	Total £
Balance at 1 January 2023	303,581	27,902	-	331,483
Net incoming resources	-	(13,411)	(2,403)	(15,814)
Transfers	-	(2,134)	10,948	8,814
Balance at 31 December 2023	<u>303,581</u>	<u>12,357</u>	<u>8,545</u>	<u>324,483</u>

The Property Fund comprises the portion of restricted funding used to purchase our current office in Birmingham and represents this portion of the net book value property which is held at cost.

21. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(116,050)	(38,544)
Adjustments for:		
Interest Receivable	(1,883)	(116)
Depreciation charges	38,523	64,875
(Gains)/losses on investments	857	5,432
Interest on term deposits	(10,866)	(362)
(increase)/decrease in stocks	1,823	(9,779)
(increase)/decrease in debtors	3,328	(72,565)
Increase/(decrease) in creditors	(18,704)	40,892
Net cash provided by (used in) operating activities	<u>(102,972)</u>	<u>(10,167)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	-	633
Notice deposits (less than 3 months)	165,437	222,529
Total cash and cash equivalents	<u>165,437</u>	<u>223,162</u>

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

23. OTHER FINANCIAL COMMITMENTS

	Land & buildings		Other	
	2023	2022	2023	2022
Amounts payable on leases which expire:				
Within one year	-	-	4,444	3,400
Within two to five years	-	-	13,471	4,700
Over five years	-	-	250	-
	<u>-</u>	<u>-</u>	<u>18,165</u>	<u>8,100</u>

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted funds	Total
	General funds	Designated funds	funds	
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Fixed assets	84,028	258,350	303,581	645,959
Net Current Assets	68,458	777,502	20,902	866,862
	<u>152,486</u>	<u>1,035,852</u>	<u>324,483</u>	<u>1,512,821</u>

25. RELATED PARTY TRANSACTIONS

One of Agape Ministries' Trustees was employed by Stewardship in the UK during 2023. Stewardship help Christians, charities and churches activate generosity, resource their calling and make a difference in Jesus' name. A number of individuals who give to Agapé do so through Stewardship or a Stewardship giving account. Stewardship charge a small fee on each gift given to them to cover processing costs. Stewardship do not charge Agapé or any other Christian organisation for their services. Agapé do not receive favourable terms through the relationship our trustee has. At the date of signing, no trustees are employed by Stewardship.

26. EVENTS AFTER THE BALANCE SHEET DATE

As Global Aid Network (GAIN) UK have become a separate registered charity, all assets relating to their activities will be transferred to the new entity during this next financial year.

AGAPE MINISTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

27. STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an income and expenditure account) Year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies		4,106,741	120,403	4,227,144	3,584,949
Charitable Activities		6,607	-	6,607	1,129
Other trading activities		17,401	-	17,401	11,692
Investments		479	-	479	1,774
TOTAL INCOMING RESOURCES	2	4,131,228	120,403	4,251,631	3,599,544
EXPENDITURE ON:					
Raising funds	3	16,931	-	16,931	70,364
Charitable activities	5	4,146,560	97,199	4,243,759	3,660,992
Other	4	16,956	7,097	24,053	20,765
TOTAL		4,180,447	104,296	4,284,743	3,752,121
Net (loss)/gain on investments		(5,432)	-	(5,432)	3,356
NET (EXPENDITURE)/ INCOME		(54,651)	16,107	(38,544)	(149,221)
Transfer between funds		16,736	(16,736)	-	-
Net movement in funds		(37,915)	(629)	(38,544)	(149,221)
Fund Balances at Beginning of Year		1,335,303	332,112	1,667,415	1,816,636
FUND BALANCES AT END OF YEAR		1,297,388	331,483	1,628,871	1,667,415