

Charity Number: 1015693

Agape Christian Fellowship Trust
Financial Statements
For the Year Ended
31 December 2017

Augustus & Co
Chartered Certified Accountants

Agape Christian Fellowship Trust

Index

<u>Page</u>	<u>Contents</u>
1	Legal and Administrative Details
2-4	Trustees Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-10	Notes to Accounts

Agape Christian Fellowship Trust

Legal and Administrative Details

Trustees	Mrs J Dizon Mr J Mahinay (Resigned 1 June 2017) Miss Minerva Suba (Appointed 20 October 2017) Mrs Wihelma Caridad (Appointed 20 October 2017) Mr Chief Velasquez (Appointed 20 October 2017) Dr J Storms (Resigned 30 August 2018) Rev I Bolus (Resigned 10 June 2017) Mrs Myla Castro (Appointed 20 March 2017)
Bankers	Barclays Bank Plc Stratford Branch 737 Barking Road London E13 9PL
Independent Examiner	A A Bofo-Brewu FCCA MBA Chartered Certified Accountant 374 Ley Street Ilford Essex IG1 4AE
Registered Address	639-643 Romford Road Manor Park London E12 5AD
Charity Number:	1015693

Agape Christian Fellowship Trust

Report of the Trustees

The trustees submit their annual report together with the financial statements for the year ended 31 December 2017. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16/07/14.

Governing Document

It is governed by a trust deed dated 10 November 1992. It was registered as a charity on 11 December 1992.

Objectives

The objectives of the fellowship are:

1. the advancement of the Christian faith in the United Kingdom and abroad and in particular in the Greater London area as a Christian Church by any lawful and proper means including (but not by way of limitation) the worship of God, the preaching and proclamation of the Christian Gospel, the teaching of Christian doctrine and principles, the instruction, edification and pastoral care of children;
2. the relief of persons who are in conditions of need, hardship or distress, or who are aged or sick in the United Kingdom and abroad.

Review of Activities

The financial position of the fellowship at the end of the financial year is as detailed in the attached financial statements. The charity received income of £183,445 during the year.

Trustees

The following served as trustees during the year:

Mrs J. Dizon

Mrs Myla Castro

Miss Minerva Suba – (Appointed 20th October 2017)

Mrs Wilhelma Caridad – (Appointed 20th October 2017)

Mr Chief Velasquez – (Appointed 20th October 2017)

Dr J. Storms – (Resigned 30th August 2018)

Rev I Bolus (Resigned 10 June 2017)

Mr J Mahinay (Resigned 1 June 2017)

The following were trustees at the time the financial statements were signed.

Mrs J. Dizon

Mrs Myla Castro

Miss Minerva Suba

Mrs Wilhelma Caridad

Mr Chief Velasquez

Agape Christian Fellowship Trust

Trustee Selection Method

Trustees are appointed by resolution of the existing trustee body.

Activities and Achievements During the Year

Agape Christian Fellowship and our outreaches hold regular meetings during the week. We gather every Sunday in the East, in the West London campus, in Milton Keynes, in Paris and in Philippines for corporate worship. We commit ourselves to be part of a Discovery Group and to grow together in loving God, through the study of His Word and other Christian resources.

There are three additional trustees appointed before the end of 2017 and one resignation in August of 2018.

We are continuously providing spiritual, emotional and financial support to meet the need of an individual or families who are in difficulty.

Our Bible school ministry, International Bible Institute London is an ongoing training ministry aimed to equip our local church workers as well as workers from other churches in the United Kingdom, Singapore, Thailand and Philippines.

The Agape coffee house in Chiang Mai Thailand has grown and has opened a school for the least reached and underprivileged children of Mainland Asia. During the year, Agape continues its Ministry to the Elders and its partnership with a ministry in Bohol, Philippines.

The fellowship continues to provide not only financial support, Christian resources and materials but most importantly spiritual support to our missionaries all over the world.

The Hospitality Ministry is an ongoing community ministry of feeding the poor and homeless. Throughout the year the fellowship has prepared between 50 and 100 meals every Sunday. We continue to provide not only meals but we aim to minister and pray for them. We started to receive food donations from Sainsbury's and City Harvest. We hold a yearly Christmas party for them, and in 2017 we have distributed over 100 boxes of food, toiletries and clothing for everyone. We are blessed that our young people have faithfully committed themselves in this ministry.

The fellowship continues to support its building project, the Wall of Faith. The church members and donors from all over the world believe with us and continue to sow seeds through their faithful giving. We also endeavor to find a bigger worship place for our West Camp as the Lord leads us.

Reserves Policy

The organisation has set up a building fund with the view to purchasing its own property in the future. At 31 December 2017 there was free unrestricted reserves of £23,095 and this will be used to support the charity's future activities.

Love Gifts and Missions

The organisation has limited funds but aims to provide support and assistance to people in need in accordance with its objectives.

Review of Major Risks

The major risk facing the organisation is reduced congregation. The trustees and the ministry team are endeavouring to address this.

Agape Christian Fellowship Trust

Plans for the Future

The fellowship plans to purchase its existing facility, 639-643 Romford Road and support more missionaries to the nations of the world and to help and support other churches in establishing Bible School Ministry (Bible Institute).

How our activities deliver public benefit

Our main activities and who we try to serve are as described in our objectives and activities. All our charitable activities focus on these objectives to further our charitable purposes for the public benefit.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent Examiner

The trustees intend asking the existing accountant to undertake the independent examination of the organisation's accounts in the following year.

Declaration

I declare, in my capacity of charity trustee, that:

1. the trustees have approved the report above; and
2. have authorised me to sign on their behalf.

Name: Mrs Myla Castro

Position: Trustee

Dated: 24 October 2018



Agape Christian Fellowship Trust

Independent Examiner's Report to the Trustees of Agape Christian Fellowship Trust

I report to the trustees on my examination of the financial statements of Agape Christian Fellowship Trust ('the charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

If the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

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

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


A A Bofo-Brewu (FCCA MBA)

Augustus & Co

Dated: 25 October 2018

374 Ley Street
Ilford
Essex IG1 4AE

AGAPE Christian Fellowship Trust
Statement of Financial Activities
Year Ended 31 December 2017

	Note	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Income from:					
Voluntary income: donations	3	179,482	3,957	183,439	162,794
Bank interest received		6		6	11
Total		<u>179,488</u>	<u>3,957</u>	<u>183,445</u>	<u>162,805</u>
Expenditure on:					
Charitable activities	4	181,930		181,930	163,587
Total		<u>181,930</u>	<u>-</u>	<u>181,930</u>	<u>163,587</u>
Net Movements in funds	-	2,442	3,957	1,515	- 782
Transfer of funds					
Reconciliation of funds:					
Total funds brought forward at 01/01/2017		26,995	49,151	76,146	76,928
Total funds carried forward at 31/12/2017		<u>24,553</u>	<u>53,108</u>	<u>77,661</u>	<u>76,146</u>

The notes on pages 8 to 10 form part of these financial statements.

AGAPE Christian Fellowship Trust
Balance Sheet at 31 December 2017

	Note	£	2017 £	£	2016 £
Fixed Assets					
Tangible Assets	7		1,458		1,822
Current Assets					
Debtors	8	31,440		32,519	
Cash at bank and in hand		<u>49,095</u>		<u>44,785</u>	
		<u>80,535</u>		<u>77,304</u>	
Creditors: Amounts falling due within one year					
	9	<u>4,332</u>		<u>2,980</u>	
		<u>4,332</u>		<u>2,980</u>	
Net current assets			76,203		74,324
Total assets less current liabilities			77,661		76,146
Net assets			<u>77,661</u>		<u>76,146</u>
Represented by:					
Restricted fund	10		53,108		49,151
Unrestricted fund	10		<u>24,553</u>		<u>26,995</u>
			<u>77,661</u>		<u>76,146</u>

The financial statements were approved by the trustees on 24 October 2018 and signed on its behalf by:


Mrs Myla Castro

(Trustee)

The notes on pages 8 to 10 form part of these financial statements.

AGAPE Christian Fellowship Trust
Notes To Accounts
Year Ended 31 December 2017

1. 1. Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

1. 2. Incoming Resources

Donations relate to amounts receivable during the year.

1.3. Capital Grants

Grants towards capital expenditure are credited to a deferred capital grant and released to Income and Expenditure account over the expected lives of the assets. The amount released equals the depreciation charge.

1.4 Restricted Funds

Restricted funds are to be used for specific purposes as decided by the trustees. Expenditure which meets this criteria is charged to the fund.

1.5 Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds.

2. Trustees

The trustees received no remuneration for their services.

3. Voluntary Income

	Unrestricted	Restricted	Total	Total
	£	£	2017	2016
				£
Tithes	125,109		125,109	110,146
Love Offerings	6,605		6,605	8,163
Others	2,782		2,782	2,582
Donations towards expenses	13,188		13,188	8,667
Mission Offerings	9,759		9,759	6,974
Wall Of Faith		3,103	3,103	4,211
Grenfell Tower Donation		854	854	
Homeless	870		870	1,691
HM Revenue & Customs Tax Credits	21,169		21,169	20,360
Total Incoming Resources	179,482	3,957	183,439	162,794

AGAPE Christian Fellowship Trust
Notes to Accounts
Year Ended 31 December 2017

4. Charitable activities

	Un-restricted Fund £	Restricted Fund £	Total 2017 £	Total 2016 £
Salaries	65,119		65,119	63,638
Employer's National Insurance	2,615		2,615	2,425
Rent Payable	62,847		62,847	46,139
Rates	2,433		2,433	3,068
Insurance	792		792	1,868
Missions	16,578		16,578	16,385
Light & Heat	6,644		6,644	4,549
House Keeping & Maintenance	143		143	221
Repairs, Maintenance & Cleaning	5,121		5,121	1,717
Small Music Equipment & Expenses			-	997
Printing, Postage & Stationery	570		570	360
Telephone	1,372		1,372	1,298
Pensions	436		436	
Computer running expenses	133		133	
Motor Expenses	2,128		2,128	2,312
Travelling Expenses	7,940		7,940	10,376
Hospitality	653		653	1,881
Homeless Ministry Expenses	2,435		2,435	2,697
General Expenses	827		827	613
Donations	200		200	305
Subscriptions and Publications	417		417	303
Governance costs (per note 5)	2,163		2,163	1,980
Depreciation on Furniture and Equipment	364		364	455
	<u>181,930</u>	<u>-</u>	<u>181,930</u>	<u>163,587</u>

All the £190,840 in 2015 was charged to unrestricted funds.

5. Governance cost

	Un-restricted Fund £	Restricted Fund £	Total 2017 £	Total 2016 £
Bank Charges	63		63	
Legal and Professional	540		540	420
Independent Examiner's Fees	1,560		1,560	1,560
	<u>2,163</u>	<u>-</u>	<u>2,163</u>	<u>1,980</u>

6. Staff Costs

	2017 £	2016 £
Salaries	65,119	63,638
Employer's National Insurance	2,615	2,425
Pensions	436	
	<u>68,170</u>	<u>66,063</u>

No employee earned in excess of £60,000

Average head count in the year

3	4
<u>3</u>	<u>4</u>

AGAPE Christian Fellowship Trust
Notes To Accounts
Year Ended 31 December 2017

7. Fixed Assets

	Furniture Fixtures & Equipment £	Motor Vehicle £	Total £
Cost			
At 1 January 2017	72,763	8,000	80,763
Addition			-
Disposal			
At 31 December 2017	<u>72,763</u>	<u>8,000</u>	<u>80,763</u>
Depreciation			
At 1 January 2017	70,941	8,000	78,941
Charge for the year	364		364
Disposal			-
At 31 December 2017	<u>71,305</u>	<u>8,000</u>	<u>79,305</u>
Net Book Value:			
At 31 December 2017	<u>1,458</u>	<u>-</u>	<u>1,458</u>
At 31 December 2016	<u>1,822</u>	<u>-</u>	<u>1,822</u>

8. Debtors

	2017 £	2016 £
Deposits	6,850	6,850
Prepayments	4,000	10,617
Other Debtors	4,090	5,052
London Christian Learning Centre	<u>16,500</u>	<u>10,000</u>
	<u>31,440</u>	<u>32,519</u>

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Paye & National Insurance	2,701	1,420
Accruals	<u>1,631</u>	<u>1,560</u>
	<u>4,332</u>	<u>2,980</u>

10. Restricted funds

	Balance at 1 January 2017 £	Movement in Resources			Balance at 31 December 2017 £
		Incoming Capital £	Incoming Revenue	Outgoing Revenue	
Wall of Faith	49,151		3,103		52,254
Grenfell Tower Donation			854		854
	<u>49,151</u>	<u>0</u>	<u>3,957</u>	<u>0</u>	<u>53,108</u>

Restricted funds represent amounts received for specific activities. Any balance at the year end is committed and will be used for the same activity in the following year.

11. Analysis of net assets between funds

	Net Current Assets £	Fixed Assets £	Total £
Restricted Funds	53,108		53,108
Unrestricted Funds	<u>23,095</u>	<u>1,458</u>	<u>24,553</u>
	<u>76,203</u>	<u>1,458</u>	<u>77,661</u>