

CALVARY CHAPEL WESTMINSTER
Unaudited Financial Statements
31 March 2023

CALVARY CHAPEL WESTMINSTER

Financial Statements

Year ended 31 March 2023

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CALVARY CHAPEL WESTMINSTER

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name CALVARY CHAPEL WESTMINSTER

Charity registration number 1061979

Principal office 33 Wilfred Street
London
SW1E 6PR
UK

The trustees T C Hooper
M Mutto
D Cometa

Independent examiner M Sawyerr
KEBBE KOUROMA & CO
54 Hansol Road
Bexleyheath
Kent
DA6 8JG

CALVARY CHAPEL WESTMINSTER

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day-to-day management including the implementation of strategy are approved by the Board of Trustees, while the spiritual side of the church's operation is delegated to the Elders Board, whose members are elected by the Pastor with the support of Board members.

Management of Risk

The Board of Trustees is committed to ensuring that the long-term health and survival of Calvary Chapel Westminster is maintained through an effective risk management framework. Strategic decisions are consequently taken in the context of risk exposure arising from the charity's operations and the resources available to manage this.

CCW has developed risk-management tools to help ensure that we identify and manage key risks which could affect CCW's ability to deliver and achieve its strategic charitable aims and objectives. This reduces uncertainty and allows the charity to be innovative and manage change effectively.

In addition to CCW risk register, CCW will also develop a supplementary project risk register to enable us to better identify, manage and mitigate the risks and facilitate a proper reporting procedure to the Trustees.

Accountability

The Board of Trustees has overall responsibility for establishing an effective system of internal controls, including overall risk management. This involves review and appraisal of our approach to risk through our assurance framework and oversight by the Board.

Their work is complemented by CCW Management Team, with a designated Safeguarding Officer who manage the safeguarding performance standards and quality of our operational services and projects. In practice, CCW records identifiable risks in the risk register and then assess them in terms of impact and record any actions taken to manage or mitigate the risk. We divide risks into two categories:

Strategic Risk

| Risk | Mitigating Factors |
|---|---|
| The ability to fund delivery of core projects and overheads | Ensuring the provision of support for beneficiaries to comply with regulatory, legal, and funding (donor) compliance requirements. CCW continues to oversee the planning, monitoring, and managing each project activity. CCW medium to long term focus is on monitoring core costs, continually improving the quality of our services and developing our management skills to improve our effectiveness in delivering project activities |
| Not Achieving financial sustainability in the medium term | The Trustees in conjunction with the Pastors manages CCW finance to ensure we continue to meet the medium to long term objectives, maintaining adequacy of reserves and effective cash flow. |

Operational Risk

Management of risk is embedded into our day-to-day business activities, and we have well-established processes and policies to handle this. Operational level risks are managed and reviewed quarterly by the Management Team.

CALVARY CHAPEL WESTMINSTER

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

There are comprehensive internal policies and quality assurance systems in place at CCW. To the best of our ability, we work to comply with regulations as well as aspiring to adopt best practice in our operations. These policies are subject to a rolling programme of review to ensure they are up to date and reflect service and practice development.

Trustees Indemnity Insurance

Calvary Chapel Westminster provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Charities Act. Such qualifying third-party indemnity insurance remains in force as of the date of approving the trustees annual report.

OBJECTIVES AND ACTIVITIES

Calvary Chapel Westminster (CCW) is established as a fellowship of Christian Believers under the lordship of Jesus Christ. Our supreme desire is to know Christ and to conform to His image by the power of the Holy Spirit. We are not a denominational church, nor are we opposed to denominations as such, save for the over-emphasis of doctrinal differences that have led to the division of the Body of Christ. We believe that the only true basis of Christian fellowship is His (Agape) love, which is greater than any differences we possess and without which we have no right to regard ourselves as Christians.

Public Benefit Statement

The main objective for which the charity is formed is for the advancement of the Christian faith. The Trustees confirm they have complied with their duty in section 4 of the 2006 Act to have due regard to the guidance published by the Charity Commission in exercising their powers and duties. The charity rents a building for our fellowship services at a school in Westminster. The venue has additional meeting rooms for teaching of our young people.

As part of the Pastoral remit, the Pastors and Elders look after the spiritual wellbeing of the members at the main venue and provides services including weekly worship services, conducting baby dedications, wedding blessings, counselling as well as hospital and home visitations for all who require our services.

All Calvary Chapel Westminster activities are available to Christians and non-Christians, regular and non-regular members: there is no barrier to attendance. We have attracted the wider community to Calvary Chapel Westminster worship services, celebrating Christian festivals including Easter, Christmas services.

We regularly hold teaching services on Sunday morning and mid-week Bible studies on Wednesday. Live streaming of our Sunday morning teaching has made it available to a wider community. We currently provide the following services:

- By the provision of public worship services and weekly bible studies
- Pre-marital counselling
- Bereavement counselling
- Hospital and home visitation
- Prayer ministrations
- Women's Bible study
- Men's fellowship.
- Children and youth ministry
- By the provision of free audio-video messages and studies on sponsored you-tube and on the Internet.

The Trustees have considered the Charity Commission's guidelines on public benefit and have reviewed the charity's activities to ensure that they provide benefit to the public. In shaping and planning our activities the trustees always ensure that the programmes we undertake are in line with

CALVARY CHAPEL WESTMINSTER

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

our main objective.

Our Volunteers

CCW had 45 volunteers last year who contributed 9360 hours of their time to work with us to deliver services and projects. This year we carried out a review of how we attract, retain, and support our volunteers - reviewing our policies and processes to establish best practice across the charity. We have also commenced a programme of further training improvements, to both enhance the appeal of volunteering for CCW, increase the effectiveness of our volunteers and improve the impact of volunteering on the lives of our volunteers.

Children Ministry

The Children's Ministry service is available every Sunday morning from 11:00am to 1:15pm. Our schedule runs through a four-week rotation. We have approximately 6-8 volunteers who are all DBS checked. Registration of all children are done at the beginning and end of the meetings. The classes include the creche and the main children's class age between 4-10 years old.

All class activities are creative and interactive, usually craft based for visual learning. Lessons are pre-planned with the emphasis of exploring God through the Bible and stories from the Old and New Testaments are taught topically. Children always have a memory verse that they learn weekly including scripture devotionals and prayer times.

The lessons are differentiated each week the children attend, and parents are always informed when children are signed in and out of classes. Accident reporting is integral to our duty of care to the children and parents. All accidents are reported and logged in the accident book and parents are duly informed. We also have security volunteers stationed in the church foyer providing another layer of security not only for the children but all the members and attendees. All teachers are on a rotation system, to allow for their attendance and participation in the main service when they are not teaching. There is a teaching schedule and curriculum which teachers follow in planning their lessons prior to the meeting.

Youth Ministry

In collaboration with Children's Ministry, all Youth Ministry volunteers comply with Calvary Chapel Westminster safeguarding policy and operate within the church's regulations regarding its young people. The Youth Ministry of the church is open to all youth between the ages of 12-18 years, which like the adult congregation come from diverse cultural backgrounds.

Since the resumption of the youth ministry following the covid pandemic, the youth team has continued to function as a small team offering youth sessions to a growing number of young people once a month. It has, by the goodwill of its existing volunteers, been able to offer extra sessions which the young people have welcomed. With the support of the Church's leadership, requests for volunteers from within the congregation are starting to bear fruit. Where volunteers have expressed interest, they are brought in to observe a session where two DBS cleared youth team volunteers are teaching and interacting with the young people. This has allowed potential volunteers to understand how youth ministry operates and what they can expect from a session, so that they can make an informed decision on committing to the work of the department. Consequently, the department has welcomed a handful of individuals who are currently undergoing their DBS checks. This meets the statutory requirement for volunteers to enable youth ministry to function effectively whilst ensuring that they are looked after in getting their needs met too.

The books of the Bible play a pivotal role in the teaching the youth as the department continues to work with them. The book study like 1Peter generated many questions and discussion from the young people themselves to address questions in their lives. The number of regular attendees to the meeting has grown, helped by their smooth transition from the children's ministry. They have also shown marked spiritual maturity as is evidenced by the willingness and ability of the teachers to answer logically, reasonably, and theologically many of their questions. All studies incorporate not only

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Trustees' Annual Report *(continued)*

Year ended 31 March 2023

historical and social aspects of the Bible with illustrations, but also personal application. The youth are encouraged to share their experiences, questions, and challenges within the group, which offers space for group discussions and thought-provoking interactions. In a climate where there is limitation of opportunity for social interaction for the group beyond Sundays, these experiences help to establish relationships between the young people and develop their communication and social skills.

Men's Ministry

Our church and our families need strong, godly men, who can live, lead, and serve to the glory of Christ. In helping men live godly lives through biblical truth, discipleship, and accountability, we continue to hold our Men's Ministry meeting on the last Saturday of each month. The Assistant Pastor is responsible for running this ministry and undertakes the monthly tutoring and planning of the Bible with the support of the men in the ministry. Praise and worship, fellowship and mutual encouragement in the Lord are an integral part of the meeting. This year saw an increase in attendance and participation in the activities of the ministry.

ACHIEVEMENT AND PERFORMANCE

We hold Sunday morning services at 11am and over the past year we continued our expository teaching in the gospel according to St. Matthew. This affords us an in-depth study to gain a true appreciation of the culture and history of the time, and therefore gaining a much better appreciation of the context in which the book was written.

We continue to upgrade our website and are now able to offer live streaming of all our Sunday morning messages. This we believe is a great asset to the church and is a valuable part of our outreach. We have also been able to set up our Facebook page, which we feel is of great benefit particularly to the members of our Youth who are at university. It provides access to our service transmissions and broadcasts and those unable to attend, enabling them to be part of the service on Sunday morning on a regular basis.

On Wednesday evenings, we hold a mid-week Bible study, which is conducted in the same manner as Sunday mornings on via live stream. Our study of the books of the Bible provides the teaching for this meeting.

Safeguarding:

Safeguarding the employees, volunteers and the vulnerable in our fellowship, activities and within the communities in which we serve is of paramount importance and reflects the nature of Jesus Christ.

To ensure that safeguarding is fully supported and maintained, policies and procedures have been developed and presented to be accessible and understood by all those that have a legitimate interest in the welfare of our children, young people, and vulnerable adults. We are mindful of the trust assigned to us when church members and friends commit to support us.

FINANCIAL REVIEW

Funding for the year's activity was obtained from various sources as detailed on page 13.

We are mindful of the trust assigned to us when church brothers and sisters commit to support us financially. It is important that we do not jeopardise our main source of income through voluntary donations and maintain a solid case for support. Financial protocols and disciplines have been well established, and performance at all levels is a specific matter of verification during annual audit process. Discipline in process is critical in maintaining the high integrity levels which are foundational to encouraging the trust of our brothers and sisters.

We ended the year with a surplus of £23,374 (2022, surplus of £25,589). None of the income and

CALVARY CHAPEL WESTMINSTER

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

funds received is specific to any specified project. As a result, all incomes are classified as unrestricted. The Trustee recognises the need to develop and implement a free reserves policy.

Reserve Policy

Calvary Chapel Westminster reserves policy is to maintain sufficient level of reserves to enable operating activities to continue, considering the potential risks and contingencies that may arise from time to time. The trustees reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have set reserves at a level equivalent to three months running costs. This policy is reviewed annually.

The trustees' annual report was approved on 5th November 2023 and signed on behalf of the board of trustees by:

T C S Hooper
Trustee

CALVARY CHAPEL WESTMINSTER

Independent Examiner's Report to the Trustees of CALVARY CHAPEL WESTMINSTER

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of CALVARY CHAPEL WESTMINSTER ('the charity') for the year ended 31 March 2023.

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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. 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 accounts to be reached.

M Sawyerr
Independent Examiner
KEBBE KOUROMA & CO
54 Hansol Road
Bexleyheath
Kent
DA6 8JG

CALVARY CHAPEL WESTMINSTER

Statement of Financial Activities

Year ended 31 March 2023

| | | 2023 | | 2022 |
|---|------|----------------|-----------------------|----------------|
| | | Unrestricted | Total funds | Total funds |
| | Note | funds | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 186,606 | 186,606 | 166,042 |
| Investment income | 5 | 96 | 96 | — |
| Total income | | <u>186,702</u> | <u>186,702</u> | <u>166,042</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 6,7 | 163,328 | 163,328 | 140,453 |
| Total expenditure | | <u>163,328</u> | <u>163,328</u> | <u>140,453</u> |
| Net income and net movement in funds | | <u>23,374</u> | <u>23,374</u> | <u>25,589</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 88,788 | 88,788 | 63,199 |
| Total funds carried forward | | <u>112,162</u> | <u>112,162</u> | <u>88,788</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

CALVARY CHAPEL WESTMINSTER

Statement of Financial Position

31 March 2023

| | Note | 2023 £ | £ | 2022 £ |
|---|------|-----------|---------|-----------|
| Fixed assets | | | | |
| Tangible fixed assets | 13 | | 170 | 927 |
| Current assets | | | | |
| Debtors | 14 | 6,557 | | 9,461 |
| Cash at bank and in hand | | 127,662 | | 104,179 |
| | | 134,219 | | 113,640 |
| Creditors: amounts falling due within one year | 15 | 1,827 | | 5,379 |
| Net current assets | | | 132,392 | 108,261 |
| Total assets less current liabilities | | | 132,562 | 109,188 |
| Provisions | | | | |
| Other provisions | 16 | | 20,400 | 20,400 |
| Net assets | | | 112,162 | 88,788 |
| Funds of the charity | | | | |
| Unrestricted funds | | | 112,162 | 88,788 |
| Total charity funds | 18 | | 112,162 | 88,788 |

These financial statements were approved by the board of trustees and authorised for issue on 5th November 2023, and are signed on behalf of the board by:

T C S Hooper
Trustee

The notes on pages 10 to 16 form part of these financial statements.

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 33 Wilfred Street, London, SW1E 6PR, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

| | |
|-----------|---------------------|
| Equipment | - 25% straight line |
|-----------|---------------------|

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises and is allocated to the appropriate expenditure heading.

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Tithes and offerings | 165,583 | 165,583 | 147,854 | 147,854 |
| Tax refund from Gift Aid | 21,023 | 21,023 | 18,188 | 18,188 |
| | <u>186,606</u> | <u>186,606</u> | <u>166,042</u> | <u>166,042</u> |

5. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 96 | 96 | — | — |
| | <u>96</u> | <u>96</u> | <u>—</u> | <u>—</u> |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Charitable Activity Costs | 127,202 | 127,202 | 104,769 | 104,769 |
| Support costs | 36,126 | 36,126 | 35,684 | 35,684 |
| | <u>163,328</u> | <u>163,328</u> | <u>140,453</u> | <u>140,453</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|---------------------------|---|-----------------------|--------------------------|-------------------------|
| Charitable Activity Costs | 127,202 | 34,169 | 161,371 | 138,496 |
| Governance costs | — | 1,957 | 1,957 | 1,957 |
| | <u>127,202</u> | <u>36,126</u> | <u>163,328</u> | <u>140,453</u> |

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Analysis of support costs

| | Analysis of support costs | Total 2023 | Total 2022 |
|-----------------------|------------------------------|----------------------|---------------|
| | £ | £ | £ |
| Staff costs | 12,744 | 12,744 | 12,744 |
| Premises | 14,632 | 14,632 | 14,559 |
| Communications and IT | 3,700 | 3,700 | 3,224 |
| General office | 2,537 | 2,537 | 2,896 |
| Finance costs | 556 | 556 | 304 |
| Governance costs | 1,957 | 1,957 | 1,957 |
| | <u>36,126</u> | <u>36,126</u> | <u>35,684</u> |

9. Net income

Net income is stated after charging/(crediting):

| | 2023 | 2022 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>757</u> | <u>757</u> |

10. Independent examination fees

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,200</u> | <u>1,200</u> |

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|---|----------------------|---------------|
| | £ | £ |
| Wages and salaries | 48,446 | 51,432 |
| Employer contributions to pension plans | 225 | 225 |
| | <u>48,671</u> | <u>51,657</u> |

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|-----------------|----------|----------|
| | No. | No. |
| Number of staff | <u>3</u> | <u>3</u> |

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity. However, the following trustees were paid out of pocket expenses in respect of services rendered to the charity:

1. Mr M Mutto £100
2. Mr T C Hooper £500

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Tangible fixed assets

| | Equipment £ | Total £ |
|-----------------------------------|----------------|------------|
| Cost | | |
| At 1 April 2022 and 31 March 2023 | 45,553 | 45,553 |
| Depreciation | | |
| At 1 April 2022 | 44,626 | 44,626 |
| Charge for the year | 757 | 757 |
| At 31 March 2023 | 45,383 | 45,383 |
| Carrying amount | | |
| At 31 March 2023 | 170 | 170 |
| At 31 March 2022 | 927 | 927 |

14. Debtors

| | 2023 £ | 2022 £ |
|----------------------|-----------|-----------|
| Other debtors | 3,200 | 3,200 |
| Gift aid tax claimed | 3,357 | 6,261 |
| | 6,557 | 9,461 |

15. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------------|-----------|-----------|
| Accruals and deferred income | 1,200 | 1,200 |
| Social security and other taxes | 627 | 4,135 |
| Other creditors | — | 44 |
| | 1,827 | 5,379 |

16. Provisions

| | £ |
|-----------------------------------|--------|
| At 1 April 2022 and 31 March 2023 | 20,400 |

The provision of £20,400 is in respect of any ensuing PAYE tax liability in relation to the provision of accommodation to the Chapel's Pastor. The charity is seeking the advice of HM Revenue and Customs in relation to this matter.

17. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £225 (2022: £225).

CALVARY CHAPEL WESTMINSTER

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2022 | Income | Expenditure | At 31 March 2023 |
|-------------------|--------------------|----------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Unrestricted Fund | <u>88,788</u> | <u>186,702</u> | <u>(163,328)</u> | <u>112,162</u> |

| | At 1 April 2021 | Income | Expenditure | At 31 March 2022 |
|-------------------|--------------------|----------------|------------------|---------------------|
| | £ | £ | £ | £ |
| Unrestricted Fund | <u>63,199</u> | <u>166,042</u> | <u>(140,453)</u> | <u>88,788</u> |

19. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2023 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 170 | 170 |
| Current assets | 134,219 | 134,219 |
| Creditors less than 1 year | (1,827) | (1,827) |
| Provisions | (20,400) | (20,400) |
| Net assets | <u>112,162</u> | <u>112,162</u> |

| | Unrestricted Funds | Total Funds 2022 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Tangible fixed assets | 927 | 927 |
| Current assets | 113,640 | 113,640 |
| Creditors less than 1 year | (5,379) | (5,379) |
| Provisions | (20,400) | (20,400) |
| Net assets | <u>88,788</u> | <u>88,788</u> |