

# CALVARY CHAPEL OXFORD LIMITED

England & Wales · Charity number 1105482

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05188052](#)

**Registered** 2004-08-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 60 High Street  
Cumnor  
Oxford  
OX2 9QD

**Phone** 01865864498

**Email** [contact@ccox.church](mailto:contact@ccox.church)

**Website** [www.ccox.church](http://www.ccox.church)

## Activities

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**Objects:** A. THE ADVANCEMENT OF CHRISTIANITY;B. TO RELIEVE POVERTY, SICKNESS AND DISTRESS IN ACCORDANCE WITH CHRISTIAN PRINCIPLES.

**Activities:** RELIGIOUS ACTIVITIES

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£144,630	£127,074	-	-
2024-03-31	£107,605	£120,735	-	-
2023-03-31	£125,835	£135,102	-	-
2022-03-31	£110,051	£84,885	-	-
2021-03-31	£108,928	£79,900	-	-

## Trustees

Name	Role	Appointed
<b>PHILIP JOHN VICKERY</b>	Chair	
MR R.J. MITCHELL		
Robert Leonard Forder		2021-07-06

**CALVARY CHAPEL OXFORD LIMITED**

England & Wales - Charity number 1105482

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# Accounts

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COMPANY REGISTRATION NUMBER: 05188052  
CHARITY REGISTRATION NUMBER: 1105482

**CALVARY CHAPEL OXFORD LIMITED**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2025**

**VINEYARD ACCOUNTANTS**  
Chartered Certified Accountants  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

#### **YEAR ENDED 31 MARCH 2025**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

#### **Objectives and activities**

The charitable objectives of the charity are the advancement of Christianity, to relieve poverty, sickness and distress in accordance with Christian principles.

#### **Public benefit statement**

The Trustees have complied with Section 4 of the Charities Act 2006 having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

##### **Review of activities**

In accordance with its governing documents as a registered charity and its legal responsibilities as both a charity and a limited company, Calvary Chapel Oxford has carried out the following activities during the year:

##### **Ministry**

1. Calvary Chapel Oxford have continued to hold Sunday morning services at the first-floor sanctuary at the Botley Baptist Church premises. A notice board was placed on the pavement outside the church welcoming passersby to the service. The service was open to the general public of any or no faith, participation is not a condition of entry. Calvary Chapel also held mid-week gatherings at the premises and at various homes of the congregation. The principal activities at these meetings are fellowship, sharing experiences, praying and studying the Bible. All who attend are encouraged to contribute and share their perspectives or feelings.

Throughout the year there have been a number of visiting speakers. The church has attracted many visitors, both from the local area and visitors to Oxford, both British and International. The service concludes with refreshments, which provides an important time of social interaction, and particularly a time to welcome visitors.

2. The priorities of the church remain both teaching and learning, and supporting missionary and charity activities, both in the UK and overseas. The teaching and learning is largely concentrated in the two weekly meetings, but all members are encouraged to be active in events and charitable activities outside of Calvary Chapel Oxford. During the Sunday services this year Calvary Chapel has continued an in-depth study of a book of the Bible. During the mid-week meetings, we have continued the study of of another book of the Bible. The mid-week study is a more general overview, cross-referencing other relevant Old and New Testament scriptures, with the emphasis on discussing application -these teachings develop our understanding of our priorities and values.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2025

##### **Achievements and performance** *(continued)*

3. Our Youth Workers commit themselves to help extend the church's teaching of its young people. This has enabled the younger and older children to separate and be taught in a way that's appropriate to their age. The children are taught in separate classes during the preaching of the Word in the main service. The children's teaching has been highly popular with the youth and the children and allows parents to concentrate on the teaching.

4. Men and women's Bible Studies and Conferences continue to be held at regular intervals.

5. Donations have been made to persons and organisations throughout the world. The church encourages an outward looking heart, and supports members of the congregation who are involved in charitable projects.

##### **Financial review**

The church continues with its activities and the incoming resources for the year were £144,630 (2024: £107,605). After deducting the expenses for the year there was a surplus of £17,556 (2024: deficit £13,130). The total reserves of the charity at 31 March 2025 were £334,208 (2024: £316,652), which is made up of unrestricted funds in this and the previous year.

There were no restricted or designated funds in this or the previous year.

##### **Principle funding sources**

The principal sources of income for the charity are that of donations. We also received income from a variety of conferences and retreats in respect of specific events we undertook during the year.

Other sources of income include USA support, gift aid receipts, loan and bank interest.

##### **Reserves policy**

The charity holds reserves in order that ministry can continue to be provided should there be a reduction in incoming resources. The Trustees have on 24th May 2024 signed a 7-year lease for the 1st floor at Botley Baptist Church, 1 Church Way, Botley, Oxford, OX2 9TH

##### **Administration**

The Trustees are responsible for the administration of Calvary Chapel and have had oversight on activities and expenditure on behalf of the church members. The Trustees and Leadership meet regularly, at which a standing agenda is maintained and reports are given on every aspect of the church's work, minutes are maintained for these meetings. Calvary Chapel Oxford does not solicit funds nor fund raise; all giving is voluntary in accordance with biblical principles.

##### **Structure, governance and management**

###### **Constitution**

The company is a charitable company limited by guarantee and was set up by a Trust on 23 July 2004.

The company is constituted under the memorandum and article of association dated 23 July 2004 and is a registered charity number 1105482.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2025

##### Structure, governance and management *(continued)*

###### Method of appointment or election of Trustees

The charity appoints members new trustees on the recommendations of existing members. This follows a selection process that involves a skills assessment and advertisement (where necessary) for trustees with the appropriate skills and expertise. Appointments are normally for a two-year period, with the option for re-appointment.

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association.

###### Organisational structure and decision making

Calvary Chapel Oxford Limited is managed by a board of trustees/directors, who are responsible for the decisions relating to the charity. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions.

###### Reference and administrative details

**Registered charity name** Calvary Chapel Oxford Limited

**Charity registration number** 1105482

**Company registration number** 05188052

**Principal office and registered office** 60 High Street  
Cumnor  
Oxford

###### The trustees

R L Forder  
R J Mitchell  
P J Vickery

**Company secretary** R J Mitchell

**Independent examiner** A N Poyton FCCA  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2025**

The trustees' annual report and the strategic report were approved on 10 September 2025 and signed on behalf of the board of trustees by:

R J Mitchell  
Trustee

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALVARY CHAPEL OXFORD LIMITED**

#### **YEAR ENDED 31 MARCH 2025**

I report to the trustees on my examination of the financial statements of Calvary Chapel Oxford Limited ('the charity') for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames

22 September 2025

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	142,587	<b>142,587</b>	105,628
Investment income	6	2,043	<b>2,043</b>	1,977
<b>Total income</b>		<u>144,630</u>	<u><b>144,630</b></u>	<u>107,605</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	127,074	<b>127,074</b>	120,735
<b>Total expenditure</b>		<u>127,074</u>	<u><b>127,074</b></u>	<u>120,735</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>17,556</u>	<u><b>17,556</b></u>	<u>(13,130)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		316,652	<b>316,652</b>	329,782
<b>Total funds carried forward</b>		<u>334,208</u>	<u><b>334,208</b></u>	<u>316,652</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 8 to 14 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Tangible fixed assets	14		28,988	39,893
<b>Current assets</b>				
Debtors	15	242,494		237,882
Cash at bank and in hand		70,596		48,221
		<u>313,090</u>		<u>286,103</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>7,870</u>		<u>9,344</u>
<b>Net current assets</b>			<u>305,220</u>	<u>276,759</u>
<b>Total assets less current liabilities</b>			<u>334,208</u>	<u>316,652</u>
<b>Net assets</b>			<u>334,208</u>	<u>316,652</u>
<b>Funds of the charity</b>				
Unrestricted funds			334,208	316,652
<b>Total charity funds</b>	18		<u>334,208</u>	<u>316,652</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2025, and are signed on behalf of the board by:

R J Mitchell  
Trustee

P J Vickery  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2025

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 60 High Street, Cumnor, Oxford.

#### 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 Companies Act 2006.

#### 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.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires trustees 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction.

##### Income tax

Calvary Chapel Oxford Limited is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**3. Accounting policies** *(continued)*

**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.

**Incoming resources**

All income is 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.
- investment income is recognised when the income is received.

**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 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.

**Operating leases**

Operating leases are recognised over the period of which the lease falls due.

**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 OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 MARCH 2025

#### 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:

Short leasehold property	-	20% straight line
Equipment	-	25% reducing balance

##### 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Tithes and offerings	115,232	<b>115,232</b>	85,877	85,877
Gift aid repayment	20,652	<b>20,652</b>	14,665	14,665
Mission support	6,703	<b>6,703</b>	5,086	5,086
	<u>142,587</u>	<u><b>142,587</b></u>	<u>105,628</u>	<u>105,628</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	918	<b>918</b>	852	852
Other interest receivable	1,125	<b>1,125</b>	1,125	1,125
	<u>2,043</u>	<u><b>2,043</b></u>	<u>1,977</u>	<u>1,977</u>

Other interest receivable relates to interest received on the loan to the pastor to assist with buying a property in order for them to remain near the congregation. Full details are disclosed in the related party note.

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	114,287	<b>114,287</b>	107,146	107,146
Support costs	12,787	<b>12,787</b>	13,589	13,589
	<u>127,074</u>	<u><b>127,074</b></u>	<u>120,735</u>	<u>120,735</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable activities	114,287	–	<b>114,287</b>	107,146
Governance costs	–	12,787	<b>12,787</b>	13,589
	<u>114,287</u>	<u>12,787</u>	<u><b>127,074</b></u>	<u>120,735</u>

**9. Analysis of support costs**

	Analysis of support costs £	<b>Total 2025 £</b>	Total 2024 £
Communications and IT	6,522	<b>6,522</b>	5,701
General office	1,103	<b>1,103</b>	1,103
Governance costs	5,162	<b>5,162</b>	5,871
	<u>12,787</u>	<u><b>12,787</b></u>	<u>12,675</u>

**10. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	<b>12,255</b>	13,297

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**11. Independent examination fees**

	<b>2025</b>	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>900</b>	810
	<u>          </u>	<u>          </u>

**12. Staff costs**

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

	<b>2025</b>	2024
	£	£
Wages and salaries	<b>52,720</b>	50,333
Social security costs	<b>194</b>	163
Employer contributions to pension plans	<b>1,582</b>	1,510
	<u>54,496</u>	<u>52,006</u>

The average head count of employees during the year was 2 (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	2024
	No.	No.
Number of staff in ministry	<b>2</b>	2
	<u>          </u>	<u>          </u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

**13. Trustee remuneration and expenses**

No remuneration or expenses was paid to any trustee in this or the previous year.

No expenses were paid to any trustees in this or the previous year.

**14. Tangible fixed assets**

	Short leasehold property £	Equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 April 2024	38,887	32,577	<b>71,464</b>
Additions	–	1,350	<b>1,350</b>
<b>At 31 March 2025</b>	<u>38,887</u>	<u>33,927</u>	<u><b>72,814</b></u>
<b>Depreciation</b>			
At 1 April 2024	15,554	16,017	<b>31,571</b>
Charge for the year	7,777	4,478	<b>12,255</b>
<b>At 31 March 2025</b>	<u>23,331</u>	<u>20,495</u>	<u><b>43,826</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>15,556</u>	<u>13,432</u>	<u><b>28,988</b></u>
At 31 March 2024	<u>23,333</u>	<u>16,560</u>	<u>39,893</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**15. Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
Gift aid debtor and prepayments	<b>17,494</b>	12,882
Other debtors	<b>225,000</b>	225,000
	<b><u>242,494</u></b>	<u>237,882</u>

The debtors above include the following amounts falling due after more than one year:

	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	<b>225,000</b>	225,000
	<b><u>225,000</u></b>	<u>225,000</u>

**16. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Accruals and deferred income	<b>7,870</b>	9,344
	<b><u>7,870</u></b>	<u>9,344</u>

**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 £1,582 (2024: £1,510).

**18. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2024	Income £	Expenditure £	<b>At 31 March 2025</b>
General funds	<u>316,652</u>	<u>144,630</u>	<u>(127,074)</u>	<b><u>334,208</u></b>
	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	<u>329,782</u>	<u>107,605</u>	<u>(120,735)</u>	<u>316,652</u>

The unrestricted fund can be used in accordance with the charitable objectives, at the full discretion of the Trustees. The charity does not have any stipulation on how these funds are spent.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**19. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	28,988	<b>28,988</b>
Current assets	313,090	<b>313,090</b>
Creditors less than 1 year	(7,870)	<b>(7,870)</b>
<b>Net assets</b>	<u>334,208</u>	<u><b>334,208</b></u>
	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	39,893	39,893
Current assets	286,103	286,103
Creditors less than 1 year	(9,344)	(9,344)
<b>Net assets</b>	<u>316,652</u>	<u>316,652</u>

**20. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	<b>24,035</b>	23,776
Later than 1 year and not later than 5 years	<b>120,175</b>	–
Later than 5 years	<b>24,035</b>	–
	<u><b>168,245</b></u>	<u>23,776</u>

Operating lease commitments are in respect of the premises used.

**21. Related parties**

Total unrestricted donations received during the year ended 31 March 2025 from trustees and their family members were £34,065 (2024 - £30,315).

Mr S Vickery is the pastor of the church and he is the brother of Mr P J Vickery, a Trustee. Mr S Vickery and his wife, Mrs A Vickery, were paid a total salary of £52,270 (2024 - £50,333) for their work. The salary paid reflects the job undertaken.

During the year, Mr S Vickery was paid expenses amounting to £571 for travelling costs (2024 - £nil). There were no amounts owing to Mr S Vickery at the end of the current or previous financial year.

There is a loan due from Mr S Vickery which was made by the charity to assist with him purchasing a property, which will allow him as the pastor to stay in the Oxford area to be close to his congregation. The value of the loan at the start and end of the financial year was £225,000, and the charity has secured a charge against the property bought by Mr S Vickery for this value. There is no fixed date for the repayment of this loan.

The loan to Mr S Vickery is not interest free but interest is charged at 0.5% of the loan value. Interest paid to the church for the year ended 31 March 2025 was £1,125 (2024 - £1,125).

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2025**

**The following pages do not form part of the financial statements.**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	115,232	85,877
Gift aid repayment	20,652	14,665
Mission support	6,703	5,086
	<u>142,587</u>	<u>105,628</u>
<b>Investment income</b>		
Bank interest receivable	918	852
Other interest receivable	1,125	1,125
	<u>2,043</u>	<u>1,977</u>
<b>Total income</b>	<u>144,630</u>	<u>107,605</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	52,720	50,333
Employer's NIC	194	163
Pension costs	1,582	1,510
Equipment repairs	3,923	1,021
Insurance	1,105	1,064
Hall hire	27,286	24,903
Legal and professional fees	4,057	4,807
Office supplies	1,103	2,017
Miscellaneous expenses	6,522	5,701
Depreciation	12,255	13,297
Missionary gifts and support	5,646	9,162
Conferences and retreats	1,788	1,167
Guest speakers and calvary chapel radio	3,138	2,217
Children's and youth ministry	2,296	1,121
Fellowship meals and refreshment	2,018	1,628
Outreach and miscellaneous ministry costs	1,441	624
	<u>127,074</u>	<u>120,735</u>
<b>Total expenditure</b>	<u>127,074</u>	<u>120,735</u>
<b>Net income/(expenditure)</b>	<u>17,556</u>	<u>(13,130)</u>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

#### YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Salaries	<b>52,720</b>	50,333
Employer's NIC	<b>194</b>	163
Pension costs	<b>1,582</b>	1,510
Equipment repairs	<b>3,923</b>	1,021
Hall hire	<b>27,286</b>	24,903
Depreciation	<b>12,255</b>	13,297
Missionary gifts and support	<b>5,646</b>	9,162
Conferences and retreats	<b>1,788</b>	1,167
Guest speakers and Calvary Chapel Radio	<b>3,138</b>	2,217
Children's and Youth ministry	<b>2,296</b>	1,121
Fellowship meals and refreshment	<b>2,018</b>	1,628
Outreach and miscellaneous ministry costs	<b>1,441</b>	624
	<b>114,287</b>	107,146
<b>Governance costs</b>		
Insurance	<b>1,105</b>	1,064
Accountancy fees	<b>900</b>	885
Legal and other professional fees	<b>3,157</b>	3,922
Office supplies	<b>1,103</b>	2,017
Miscellaneous expenses	<b>6,522</b>	5,701
	<b>12,787</b>	13,589
<b>Expenditure on charitable activities</b>	<b>127,074</b>	120,735

**CALVARY CHAPEL OXFORD LIMITED**

England & Wales - Charity number 1105482

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# Accounts

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COMPANY REGISTRATION NUMBER: 05188052  
CHARITY REGISTRATION NUMBER: 1105482

**CALVARY CHAPEL OXFORD LIMITED**

**Company Limited by Guarantee**

**UNAUDITED  
FINANCIAL STATEMENTS**

**31 MARCH 2024**

**VINEYARD ACCOUNTANTS**

Chartered Certified Accountants

5 The Chambers

Vineyard

Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

#### **YEAR ENDED 31 MARCH 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Objectives and activities**

The charitable objectives of the charity are the advancement of Christianity, to relieve poverty, sickness and distress in accordance with Christian principles.

#### **Public benefit statement**

The Trustees have complied with Section 4 of the Charities Act 2006 having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

##### **Review of activities**

In accordance with its governing documents as a registered charity and its legal responsibilities as both a charity and a limited company, Calvary Chapel Oxford has carried out the following activities during the year:

##### **Ministry**

1. Calvary Chapel Oxford have continued to hold Sunday morning services at the first-floor sanctuary at the Botley Baptist Church premises. A notice board was placed on the pavement outside the church welcoming passersby to the service. The service was open to the general public of any or no faith, participation is not a condition of entry. Calvary Chapel also held mid-week gatherings at the new premises and at various homes of the congregation. The principal activities at these meetings are fellowship, sharing experiences, praying and studying the Bible. All who attend are encouraged to contribute and share their perspectives or feelings.

Throughout the year there have been a number of visiting speakers. The church has attracted many visitors, both from the local area and visitors to Oxford, both British and International. The service concludes with refreshments, which provides an important time of social interaction, and particularly a time to welcome visitors.

2. The priorities of the church remain both teaching and learning, and supporting missionary and charity activities, both in the UK and overseas. The teaching and learning is largely concentrated in the two weekly meetings, but all members are encouraged to be active in events and charitable activities outside of Calvary Chapel Oxford. During the Sunday services this year Calvary Chapel has continued an in-depth study of a book of the Bible. During the mid-week meetings, we have continued the study of another book of the Bible. The mid-week study is a more general overview, cross-referencing other relevant Old and New Testament scriptures, with the emphasis on discussing application -these teachings develop our understanding of our priorities and values.

3. Our Youth Workers commit themselves to help extend the church's teaching of its young people. This has enabled the younger and older children to separate and be taught in a way that's appropriate to their age. The children are taught in separate classes during the preaching of the Word in the main service. The children's teaching has been highly popular with the youth and the children and allows parents to concentrate on the teaching.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

#### **YEAR ENDED 31 MARCH 2024**

##### **Achievements and performance *(continued)***

4. Men and women's Bible Studies and Conferences continue to be held at regular intervals.

5. Donations have been made to persons and organisations throughout the world. The church encourages an outward looking heart, and supports members of the congregation who are involved in charitable projects.

The project in the capital city of Paraguay (the Koeju project) continues to feed around 500 orphans and street children daily but also is attempting to educate and develop skills for future employment.

##### **Financial review**

The church continues with its activities and the incoming resources for the year were £107,605 (2023: £125,835). After deducting the expenses for the year there was a deficit of £13,130 (2023: deficit £9,267). The total reserves of the charity at 31 March 2024 were £316,652 (2023: £329,782), which is made up of unrestricted funds in this and the previous year.

There were no restricted or designated funds in this or the previous year.

##### **Principle funding sources**

The principal sources of income for the charity are that of donations. We also received income from a variety of conferences and retreats in respect of specific events we undertook during the year.

Other sources of income include USA support, gift aid receipts, loan and bank interest.

##### **Reserves policy**

The charity holds reserves in order that ministry can continue to be provided should there be a reduction in incoming resources. The Trustees have on 24th May 2024 signed a 7-year lease for the 1st floor at Botley Baptist Church, 1 Church Way, Botley, Oxford, OX2 9TH

##### **Administration**

The Trustees are responsible for the administration of Calvary Chapel and have had oversight on activities and expenditure on behalf of the church members. The Trustees and Leadership meet regularly, at which a standing agenda is maintained and reports are given on every aspect of the church's work, minutes are maintained for these meetings. Calvary Chapel Oxford does not solicit funds nor fund raise; all giving is voluntary in accordance with biblical principles.

##### **Structure, governance and management**

###### **Constitution**

The company is a charitable company limited by guarantee and was set up by a Trust on 23 July 2004.

The company is constituted under the memorandum and article of association dated 23 July 2004 and is a registered charity number 1105482.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

#### **YEAR ENDED 31 MARCH 2024**

##### **Structure, governance and management *(continued)***

###### **Method of appointment or election of Trustees**

The charity appoints members new trustees on the recommendations of existing members. This follows a selection process that involves a skills assessment and advertisement (where necessary) for trustees with the appropriate skills and expertise. Appointments are normally for a two-year period, with the option for re-appointment.

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association.

###### **Organisational structure and decision making**

Calvary Chapel Oxford Limited is managed by a board of trustees/directors, who are responsible for the decisions relating to the charity. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions. The larger part of charity expenditure is support, relief and missionary donations, in accordance with the charity objects.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2024

##### Reference and administrative details

**Registered charity name** Calvary Chapel Oxford Limited

**Charity registration number** 1105482

**Company registration number** 05188052

**Principal office and registered office** 2a Hurst Lane  
Cumnor Hill  
Oxford

##### The trustees

R L Forder  
R J Mitchell  
P J Vickery

**Company secretary** R J Mitchell

**Independent examiner** A N Poyton FCCA  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

The trustees' annual report and the strategic report were approved on 26 November 2024 and signed on behalf of the board of trustees by:

R J Mitchell  
Trustee

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALVARY CHAPEL OXFORD LIMITED

#### YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of Calvary Chapel Oxford Limited ('the charity') for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames

5 December 2024

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	105,628	<b>105,628</b>	124,370
Investment income	6	1,977	<b>1,977</b>	1,465
<b>Total income</b>		<u>107,605</u>	<u><b>107,605</b></u>	<u>125,835</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	120,735	<b>120,735</b>	135,102
<b>Total expenditure</b>		<u>120,735</u>	<u><b>120,735</b></u>	<u>135,102</u>
<b>Net expenditure and net movement in funds</b>		<u>(13,130)</u>	<u><b>(13,130)</b></u>	<u>(9,267)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		329,782	<b>329,782</b>	339,049
<b>Total funds carried forward</b>		<u>316,652</u>	<u><b>316,652</b></u>	<u>329,782</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 8 to 14 form part of these financial statements.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	13		39,893	52,241
<b>Current assets</b>				
Debtors	14	237,882		231,949
Cash at bank and in hand		<u>48,221</u>		<u>46,898</u>
		<b>286,103</b>		278,847
<b>Creditors: amounts falling due within one year</b>	15	<u>9,344</u>		<u>1,306</u>
<b>Net current assets</b>			<u><b>276,759</b></u>	<u>277,541</u>
<b>Total assets less current liabilities</b>			<u><b>316,652</b></u>	<u>329,782</u>
<b>Net assets</b>			<u><b>316,652</b></u>	<u>329,782</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u><b>316,652</b></u>	<u>329,782</u>
<b>Total charity funds</b>	17		<u><b>316,652</b></u>	<u>329,782</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 November 2024 and are signed on behalf of the board by:

R J Mitchell  
Trustee

P J Vickery  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2a Hurst Lane, Cumnor Hill, Oxford.

**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 Companies Act 2006.

**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.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires trustees 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

**Foreign currency transactions**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction.

**Income tax**

Calvary Chapel Oxford Limited is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**3. Accounting policies** *(continued)*

**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.

**Incoming resources**

All income is 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.

- investment income is recognised when the income is received.

**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 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 OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 31 MARCH 2024

#### 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:

Short leasehold property	-	20% straight line
Equipment	-	25% reducing balance

##### 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Tithes and offerings	85,877	<b>85,877</b>	104,909	104,909
Gift aid repayment	14,665	<b>14,665</b>	13,984	13,984
Mission support	5,086	<b>5,086</b>	5,477	5,477
	<u>105,628</u>	<u><b>105,628</b></u>	<u>124,370</u>	<u>124,370</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**6. Investment income**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	852	<b>852</b>	340	340
Other interest receivable	1,125	<b>1,125</b>	1,125	1,125
	<u>1,977</u>	<u><b>1,977</b></u>	<u>1,465</u>	<u>1,465</u>

Other interest receivable relates to interest received on the loan to the pastor to assist with buying a property in order for them to remain near the congregation. Full details are disclosed in the related party note.

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable activities	107,146	<b>107,146</b>	119,135	119,135
Support costs	13,589	<b>13,589</b>	15,967	15,967
	<u>120,735</u>	<u><b>120,735</b></u>	<u>135,102</u>	<u>135,102</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable activities	107,146	–	<b>107,146</b>	119,135
Governance costs	–	13,589	<b>13,589</b>	15,967
	<u>107,146</u>	<u>13,589</u>	<u><b>120,735</b></u>	<u>135,102</u>

**9. Net expenditure**

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u><b>13,297</b></u>	<u>14,820</u>

**10. Independent examination fees**

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>810</b></u>	<u>750</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**11. Staff costs**

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

	<b>2024</b>	2023
	£	£
Wages and salaries	<b>50,333</b>	49,712
Social security costs	<b>163</b>	155
Employer contributions to pension plans	<b>1,510</b>	1,491
	<b><u>52,006</u></b>	<u>51,358</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Number of staff in ministry	<b><u>2</u></b>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**12. Trustee remuneration and expenses**

No remuneration or expenses was paid to any trustee in this or the previous year.

No expenses were paid to any trustees in this or the previous year.

**13. Tangible fixed assets**

	Short leasehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	38,887	31,628	<b>70,515</b>
Additions	—	949	<b>949</b>
<b>At 31 March 2024</b>	<b><u>38,887</u></b>	<b><u>32,577</u></b>	<b><u>71,464</u></b>
<b>Depreciation</b>			
At 1 April 2023	7,777	10,497	<b>18,274</b>
Charge for the year	7,777	5,520	<b>13,297</b>
<b>At 31 March 2024</b>	<b><u>15,554</u></b>	<b><u>16,017</u></b>	<b><u>31,571</u></b>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<b><u>23,333</u></b>	<b><u>16,560</u></b>	<b><u>39,893</u></b>
At 31 March 2023	<u>31,110</u>	<u>21,131</u>	<u>52,241</u>

**14. Debtors**

	<b>2024</b>	2023
	£	£
Gift aid debtor and prepayments	<b>12,882</b>	6,949
Other debtors	<b>225,000</b>	225,000
	<b><u>237,882</u></b>	<u>231,949</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**14. Debtors** *(continued)*

The debtors above include the following amounts falling due after more than one year:

	<b>2024</b>	2023
	£	£
Other debtors	<b><u>225,000</u></b>	<u>225,000</u>

**15. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Accruals and deferred income	<b><u>9,344</u></b>	<u>1,306</u>

**16. 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 £1,510 (2023: £1,491).

**17. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>329,782</u>	<u>107,605</u>	<u>(120,735)</u>	<u><b>316,652</b></u>
	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>339,049</u>	<u>125,835</u>	<u>(135,102)</u>	<u>329,782</u>

The unrestricted fund can be used in accordance with the charitable objectives, at the full discretion of the Trustees. The charity does not have any stipulation on how these funds are spent.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**18. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	39,893	<b>39,893</b>
Current assets	286,103	<b>286,103</b>
Creditors less than 1 year	(9,344)	<b>(9,344)</b>
<b>Net assets</b>	<u>316,652</u>	<u><b>316,652</b></u>
	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	52,241	52,241
Current assets	278,847	278,847
Creditors less than 1 year	(1,306)	(1,306)
<b>Net assets</b>	<u>329,782</u>	<u>329,782</u>

**19. Related parties**

Total unrestricted donations received during the year ended 31 March 2024 from trustees and their family members were £30,315 (2023 - £54,606).

Mr S Vickery is the pastor of the church and he is the brother of Mr P J Vickery, a Trustee. Mr S Vickery and his wife, Mrs A Vickery, were paid a total salary of £50,333 (2023 - £49,712) for their work. The salary paid reflects the job undertaken.

There were no expenses reimbursed in this or the previous financial year.

There is a loan due from Mr S Vickery which was made by the charity to assist with him purchasing a property, which will allow him as the pastor to stay in the Oxford area to be close to his congregation. The value of the loan at the start and end of the financial year was £225,000, and the charity has secured a charge against the property bought by Mr S Vickery for this value. There is no fixed date for the repayment of this loan.

The loan to Mr S Vickery is not interest free but interest is charged at 0.5% of the loan value. Interest paid to the church for the year ended 31 March 2024 was £1,125 (2023 - £1,125).

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2024**

**The following pages do not form part of the financial statements.**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	85,877	104,909
Gift aid repayment	14,665	13,984
Mission support	5,086	5,477
	<u>105,628</u>	<u>124,370</u>
<b>Investment income</b>		
Bank interest receivable	852	340
Other interest receivable	1,125	1,125
	<u>1,977</u>	<u>1,465</u>
<b>Total income</b>	<u>107,605</u>	<u>125,835</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	50,333	49,712
Employer's NIC	163	155
Pension costs	1,510	1,491
Equipment repairs	1,021	3,876
Insurance	1,064	997
Hall hire	24,903	23,415
Legal and professional fees	4,807	7,037
Office support	2,017	2,018
Miscellaneous expenses	5,701	5,915
Depreciation	13,297	14,820
Missionary gifts and support	9,162	11,450
Conferences and retreats	1,167	6,566
Guest speakers and calvary chapel radio	2,217	3,387
Children's and youth ministry	1,121	1,690
Fellowship meals and refreshment	1,628	1,883
Outreach and miscellaneous ministry costs	624	690
	<u>120,735</u>	<u>135,102</u>
<b>Total expenditure</b>	<u>120,735</u>	<u>135,102</u>
<b>Net expenditure</b>	<u>(13,130)</u>	<u>(9,267)</u>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

#### YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Salaries	50,333	49,712
Employer's NIC	163	155
Pension costs	1,510	1,491
Equipment repairs	1,021	3,876
Hall hire	24,903	23,415
Depreciation	13,297	14,820
Missionary gifts and support	9,162	11,450
Conferences and retreats	1,167	6,566
Guest speakers and Calvary Chapel Radio	2,217	3,387
Children's and Youth ministry	1,121	1,690
Fellowship meals and refreshment	1,628	1,883
Outreach and miscellaneous ministry costs	624	690
	<u>107,146</u>	<u>119,135</u>
<b>Governance costs</b>		
Insurance	1,064	997
Accountancy fees	885	835
Legal and other professional fees	3,922	6,202
Office supplies	2,017	2,018
Miscellaneous expenses	5,701	5,915
	<u>13,589</u>	<u>15,967</u>
<b>Expenditure on charitable activities</b>	<u><u>120,735</u></u>	<u><u>135,102</u></u>

**CALVARY CHAPEL OXFORD LIMITED**

England & Wales - Charity number 1105482

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# Accounts

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COMPANY REGISTRATION NUMBER: 05188052  
CHARITY REGISTRATION NUMBER: 1105482

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2023**

**VINEYARD ACCOUNTANTS**  
Chartered Certified Accountants  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

#### YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

#### **Review of activities**

In accordance with its governing documents as a registered charity and its legal responsibilities as both a charity and a limited company, Calvary Chapel Oxford has carried out the following activities during the year:

#### **Ministry**

1. Calvary Chapel Oxford held the first Sunday morning meeting on 21st August 2022 at the new first floor sanctuary at the Botley Baptist Church premises. A notice board was placed on the pavement outside the church welcoming passersby to the service. The service was open to the general public of any or no faith, participation is not a condition of entry. Calvary Chapel also held mid-week gatherings at the new premises and at various homes of the congregation. The principal activities at these meetings are fellowship, sharing experiences, praying and studying the Bible. All who attend are encouraged to contribute and share their perspectives or feelings.

Throughout the year there have been a number of visiting speakers. The church has attracted many visitors, both from the local area and visitors to Oxford, both British and International. The service concludes with refreshments, which provides an important time of social interaction, and particularly a time to welcome visitors.

2. The priorities of the church remain both teaching and learning, and supporting missionary and charity activities, both in the UK and overseas. The teaching and learning is largely concentrated in the two weekly meetings, but all members are encouraged to be active in events and charitable activities outside of Calvary Chapel Oxford. During the Sunday services this year Calvary Chapel has continued an in-depth study of a book of the Bible. During the mid-week meetings, we have continued the study of another book of the Bible. The mid-week study is a more general overview, cross-referencing other relevant Old and New Testament scriptures, with the emphasis on discussing application -these teachings develop our understanding of our priorities and values.

3. Our Youth Workers commit themselves to help extend the church's teaching of its young people. This has enabled the younger and older children to separate and be taught in a way that's appropriate to their age. The children are taught during the preaching of the Word in the main service. The children's teaching has been highly popular with the youth and the children and allows parents to concentrate on the teaching.

4. Men and women's Bible Studies and Conferences continue to be held at regular intervals.

5. Donations have been made to persons and organisations throughout the world. The church encourages an outward looking heart, and supports members of the congregation who are involved in charitable projects.

The project in the capital city of Paraguay (the Koeju project) continues to feed around 500 orphans and street children daily but also is attempting to educate and develop skills for future employment.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

#### **YEAR ENDED 31 MARCH 2023**

##### **Financial review**

The church continues with its activities and the incoming resources for the year were £125,835 (2022: £110,051). After deducting the expenses for the year there was a deficit of £9,267 (2022: surplus £25,167). The total reserves of the charity at 31 March 2023 were £329,782(2022: £339,049), which is made up of unrestricted funds in this and the previous year.

Restricted funds were fully expended in the year.

##### **Principle funding sources**

The principal sources of income for the charity are that of donations. We also received income from a variety of conferences and retreats in respect of specific events we undertook during the year.

Other sources of income include USA support, gift aid receipts and bank interest.

##### **Reserves policy**

The charity holds reserves in order that ministry can continue to be provided should there be a reduction in incoming resources.

The Trustees have on 24th June 2022 signed a 3-year lease for the 1st floor at Botley Baptist Church, 1 Church Way, Botley, Oxford, OX2 9TH. The charity drew on its reserves to make the necessary alterations to convert the floor into a place of worship.

##### **Administration**

The Trustees are responsible for the administration of Calvary Chapel and have had oversight on activities and expenditure on behalf of the church members. The Trustees and Leadership meet regularly, at which a standing agenda is maintained and reports are given on every aspect of the church's work, minutes are maintained for these meetings. Calvary Chapel Oxford does not solicit funds nor fund raise; all giving is voluntary in accordance with biblical principles.

##### **Structure, governance and management**

###### **Constitution**

The company is a charitable company limited by guarantee and was set up by a Trust on 23 July 2004.

The company is constituted under the memorandum and article of association dated 23 July 2004 and is a registered charity number 1105482.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2023

##### **Structure, governance and management** *(continued)*

##### **Method of appointment or election of Trustees**

The charity appoints members new trustees on the recommendations of existing members. This follows a selection process that involves a skills assessment and advertisement (where necessary) for trustees with the appropriate skills and expertise. Appointments are normally for a two-year period, with the option for re-appointment.

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association.

##### **Organisational structure and decision making**

Calvary Chapel Oxford Limited is managed by a board of trustees/directors, who are responsible for the decisions relating to the charity. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions. The larger part of charity expenditure is support, relief and missionary donations, in accordance with the charity objects.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2023

##### Reference and administrative details

<b>Registered charity name</b>	Calvary Chapel Oxford Limited
<b>Charity registration number</b>	1105482
<b>Company registration number</b>	05188052
<b>Principal office and registered office</b>	2a Hurst Lane Cumnor Hill Oxford

##### The trustees

R L Forder  
R J Mitchell  
P J Vickery

**Company secretary** R J Mitchell

**Independent examiner** A N Poyton FCCA  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

The trustees' annual report and the strategic report were approved on 28 November 2023 and signed on behalf of the board of trustees by:

R J Mitchell  
Trustee

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALVARY CHAPEL OXFORD LIMITED

#### YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of Calvary Chapel Oxford Limited ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames

4 December 2023

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2023**

		<b>2023</b>		2022
	Note	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>5</b>	124,370	<b>124,370</b>	108,834
Investment income	<b>6</b>	1,465	<b>1,465</b>	1,217
<b>Total income</b>		<u>125,835</u>	<u><b>125,835</b></u>	<u>110,051</u>
<b>Expenditure</b>				
Expenditure on charitable activities	<b>7,8</b>	135,102	<b>135,102</b>	84,885
<b>Total expenditure</b>		<u>135,102</u>	<u><b>135,102</b></u>	<u>84,885</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(9,267)</u>	<u><b>(9,267)</b></u>	<u>25,166</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		339,049	<b>339,049</b>	313,883
<b>Total funds carried forward</b>		<u>329,782</u>	<u><b>329,782</b></u>	<u>339,049</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 8 to 14 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	13		52,241	2,078
<b>Current assets</b>				
Debtors	14	231,949		235,916
Cash at bank and in hand		46,898		105,744
		<u>278,847</u>		<u>341,660</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>1,306</u>		<u>4,689</u>
<b>Net current assets</b>			<u>277,541</u>	<u>336,971</u>
<b>Total assets less current liabilities</b>			<u>329,782</u>	<u>339,049</u>
<b>Net assets</b>			<u>329,782</u>	<u>339,049</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>329,782</u>	<u>339,049</u>
<b>Total charity funds</b>	17		<u>329,782</u>	<u>339,049</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2023, and are signed on behalf of the board by:

R J Mitchell  
Trustee

P J Vickery  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 31 MARCH 2023**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2a Hurst Lane, Cumnor Hill, Oxford.

#### **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 Companies Act 2006.

#### **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.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires trustees 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Foreign currency transactions**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction.

##### **Income tax**

Calvary Chapel Oxford Limited is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**3. Accounting policies** *(continued)*

**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.

**Incoming resources**

All income is 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.
- investment income is recognised when the income is received.

**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 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 OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### 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:

Short leasehold property	-	20% straight line
Equipment	-	25% reducing balance

##### 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Tithes and offerings	104,909	<b>104,909</b>	87,004	87,004
Gift aid repayment	13,984	<b>13,984</b>	15,610	15,610
Mission support	5,477	<b>5,477</b>	6,220	6,220
	<u>124,370</u>	<u><b>124,370</b></u>	<u>108,834</u>	<u>108,834</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	340	<b>340</b>	92	92
Other interest receivable	1,125	<b>1,125</b>	1,125	1,125
	<u>1,465</u>	<u><b>1,465</b></u>	<u>1,217</u>	<u>1,217</u>

Other income relates to interest received on the loan to the pastor to assist with buying a property in order for them to remain near the congregation. Full details are disclosed in the related party note.

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	119,135	<b>119,135</b>	77,451	77,451
Support costs	15,967	<b>15,967</b>	7,434	7,434
	<u>135,102</u>	<u><b>135,102</b></u>	<u>84,885</u>	<u>84,885</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	119,135	–	<b>119,135</b>	77,451
Governance costs	–	15,967	<b>15,967</b>	7,434
	<u>119,135</u>	<u>15,967</u>	<u><b>135,102</b></u>	<u>84,885</u>

**9. Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting):

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	<b>14,820</b>	693

**10. Independent examination fees**

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>750</b>	720

**11. Staff costs**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**11. Staff costs** *(continued)*

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Number of staff in ministry	<u>2</u>	<u>2</u>

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

**12. Trustee remuneration and expenses**

No remuneration or expenses was paid to any trustee in this or the previous year.

No expenses were paid to any trustees in this or the previous year.

**13. Tangible fixed assets**

	Short leasehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	–	5,532	<b>5,532</b>
Additions	38,887	26,096	<b>64,983</b>
<b>At 31 March 2023</b>	<u>38,887</u>	<u>31,628</u>	<u><b>70,515</b></u>
<b>Depreciation</b>			
At 1 April 2022	–	3,454	<b>3,454</b>
Charge for the year	7,777	7,043	<b>14,820</b>
<b>At 31 March 2023</b>	<u>7,777</u>	<u>10,497</u>	<u><b>18,274</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>31,110</u>	<u>21,131</u>	<u><b>52,241</b></u>
At 31 March 2022	<u>–</u>	<u>2,078</u>	<u>2,078</u>

**14. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid debtor and prepayments	<b>6,949</b>	10,916
Other debtors	<b>225,000</b>	225,000
	<u><b>231,949</b></u>	<u>235,916</u>

The debtors above include the following amounts falling due after more than one year:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	<u><b>225,000</b></u>	<u>225,000</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**15. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Accruals and deferred income	<b><u>1,306</u></b>	<b><u>4,689</u></b>

**16. 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 £1,491 (2022: £1,434).

**17. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
General funds	339,049	125,835	(135,102)	<b><u>329,782</u></b>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	313,883	110,051	(84,885)	<b><u>339,049</u></b>

The unrestricted fund can be used in accordance with the charitable objectives, at the full discretion of the Trustees. The charity does not have any stipulation on how these funds are spent.

**18. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	52,241	<b>52,241</b>
Current assets	278,847	<b>278,847</b>
Creditors less than 1 year	(1,306)	<b><u>(1,306)</u></b>
<b>Net assets</b>	<b><u>329,782</u></b>	<b><u>329,782</u></b>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,078	2,078
Current assets	341,660	341,660
Creditors less than 1 year	(4,689)	<b><u>(4,689)</u></b>
<b>Net assets</b>	<b><u>339,049</u></b>	<b><u>339,049</u></b>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**19. Related parties**

Total unrestricted donations received during the year ended 31 March 2023 from trustees and their family members were £54,506 (2022 - £28,010).

Mr S Vickery is the pastor of the church and he is the brother of Mr P J Vickery, a Trustee. Mr S Vickery and his wife, Mrs A Vickery, were paid a total salary of £49,712 (2022 - £47,800) for their work. The salary paid reflects the job undertaken.

There were no expenses reimbursed in this or the previous financial year.

There is a loan due from Mr S Vickery which was made by the charity to assist with him purchasing a property, which will allow him as the pastor to stay in the Oxford area to be close to his congregation. The value of the loan at the start and end of the financial year was £225,000, and the charity has secured a charge against the property bought by Mr S Vickery for this value. There is no fixed date for the repayment of this loan.

The loan to Mr S Vickery is not interest free but interest is charged at 0.5% of the loan value. Interest paid to the church for the year ended 31 March 2023 was £1,125 (2022 - £1,125).

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2023**

**The following pages do not form part of the financial statements.**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	104,909	87,004
Gift aid repayment	13,984	15,610
Mission support	5,477	6,220
	<u>124,370</u>	<u>108,834</u>
<b>Investment income</b>		
Bank interest receivable	340	92
Other interest receivable	1,125	1,125
	<u>1,465</u>	<u>1,217</u>
<b>Total income</b>	<u>125,835</u>	<u>110,051</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	49,712	47,800
Employers National Insurance	155	290
Pension costs	1,491	1,434
Equipment repairs	3,876	2,456
Insurance	997	460
Hall hire	23,415	8,200
Legal and professional fees	7,037	750
Office supplies	2,018	768
Miscellaneous expenses	5,915	5,456
Depreciation	14,820	693
Missionary gifts and support	11,450	12,000
Conferences and retreats	6,566	363
Guest speakers and Calvary Chapel Radio	3,387	1,203
Children's and Youth ministry	1,690	1,331
Fellowship meals and refreshment	1,883	987
Outreach and miscellaneous ministry costs	690	694
	<u>135,102</u>	<u>84,885</u>
<b>Total expenditure</b>	<u>135,102</u>	<u>84,885</u>
<b>Net (expenditure)/income</b>	<u>(9,267)</u>	<u>25,166</u>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

#### YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Salaries	49,712	47,800
Employer's National Insurance	155	290
Pension costs	1,491	1,434
Equipment repairs	3,876	2,456
Hall hire	23,415	8,200
Depreciation	14,820	693
Missionary gifts and support	11,450	12,000
Conferences and retreats	6,566	363
Guest speakers and Calvary Chapel Radio	3,387	1,203
Children's and Youth ministry	1,690	1,331
Fellowship meals and refreshment	1,883	987
Outreach and miscellaneous ministry costs	690	694
	<u>119,135</u>	<u>77,451</u>
<b>Governance costs</b>		
Insurance	997	460
Accountancy fees	835	750
Legal and other professional fees	6,202	–
Office supplies	2,018	768
Miscellaneous expenses	5,915	5,456
	<u>15,967</u>	<u>7,434</u>
<b>Expenditure on charitable activities</b>	<u><u>135,102</u></u>	<u><u>84,885</u></u>

**CALVARY CHAPEL OXFORD LIMITED**

England & Wales - Charity number 1105482

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# Accounts

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COMPANY REGISTRATION NUMBER: 05188052  
CHARITY REGISTRATION NUMBER: 1105482

**CALVARY CHAPEL OXFORD LIMITED**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2022**

**VINEYARD ACCOUNTANTS**  
Chartered Certified Accountants  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

#### YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### **Objectives and activities**

The charitable objectives of the charity are the advancement of Christianity, to relieve poverty, sickness and distress in accordance with Christian principles.

#### **Public benefit statement**

The Trustees have complied with Section 4 of the Charities Act 2006 having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

##### **Review of activities**

In accordance with its governing documents as a registered charity and its legal responsibilities as both a charity and a limited company, Calvary Chapel Oxford has carried out the following activities during the year:

##### **Ministry**

1. Calvary Chapel Oxford has held all Sunday morning meetings from 19th June 2021 at Botley Baptist Church. A notice board was placed on the pavement outside the church welcoming passersby to the service. The service was open to the general public of any or no faith, participation is not a condition of entry. Calvary Chapel also held mid-week gatherings from 19th June 2021, all at various homes of the congregation. The principal activities at these meetings are fellowship, sharing experiences, praying and studying the Bible. All who attend are encouraged to contribute and share their perspectives or feelings.

Throughout the year there have been a few visiting speakers. The church has attracted many visitors, both from the local area and visitors to Oxford, both British and International. The service concludes with refreshments, which provides an important time of social interaction, and particularly a time to welcome visitors.

2. The priorities of the church remain both teaching and learning, and supporting missionary and charity activities, both in the UK and overseas. The teaching and learning is largely concentrated in the two weekly meetings, but all members are encouraged to be active in events and charitable activities outside of Calvary Chapel Oxford. During the Sunday services this year, Calvary Chapel has continued an in-depth study of a book of the Bible. During the mid-week meetings, we have continued the study of another book of the Bible. The mid-week study is a more general overview, cross-referencing other relevant Old and New Testament scriptures, with the emphasis on discussing application - these teachings develop our understanding of our priorities and values.

3. Our Youth Workers commit themselves to help extend the church's teaching of its young people. This has enabled the younger and older children to separate and be taught in a way that's appropriate to their age. The children are taught during the preaching of the Word in the main service. The children's teaching has been highly popular with the youth and the children and allows parents to concentrate on the teaching.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2022

##### **Achievements and performance** *(continued)*

4. Men and women's Bible Studies continue to be regularly held at regular intervals.

5. Donations have been made to persons and organisations throughout the world. The church encourages an outward looking heart, and supports members of the congregation who are involved in charitable projects.

The project in the capital city of Paraguay (the Ko'eju project) continues to feed around 500 orphans and street children daily but also is attempting to educate and develop skills for future employment.

##### **Financial review**

The church continues to grow with and the incoming resources for the year were £110,051 (2021: £108,928). After deducting the expenses for the year there was a surplus of £25,166 (2021: £29,028).

The total reserves of the charity at 31 March 2022 were £339,049 (2021: £313,883), which is made up of unrestricted funds in this and the previous year. Restricted funds were fully expended in the year.

##### **Principle funding sources**

The principle sources of income for the charity is that of donations.

We also received income from a variety of conferences and retreats in respect of specific events we undertook during the year. Other sources of income include USA support, gift aid receipts and bank interest.

##### **Reserves policy**

The charity holds reserves in order that ministry can continue to be provided should there be a reduction in incoming resources. The Trustees have on 24th June 2022 signed a 3-year lease for the 1st floor at Botley Baptist Church, 1 Church Way, Botley, Oxford, OX2 9TH.

The charity will have to draw on its reserves to make the necessary alterations to convert the floor into a place of worship.

##### **Administration**

The Trustees are responsible for the administration of Calvary Chapel and have had oversight on activities and expenditure on behalf of the church members. The Trustees meet regularly, at which a standing agenda is maintained and reports are given on every aspect of the church's work, minutes are maintained for these meetings. Calvary Chapel Oxford does not solicit funds nor fund raise; all giving is voluntary in accordance with biblical principles.

##### **Structure, governance and management**

###### **Constitution**

The company is a charitable company limited by guarantee and was set up by a Trust on 23 July 2004.

The company is constituted under the memorandum and article of association dated 23 July 2004 and is a registered charity number 1105482.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

#### **YEAR ENDED 31 MARCH 2022**

##### **Structure, governance and management *(continued)***

###### **Method of appointment or election of Trustees**

The charity appoints members new trustees on the recommendations of existing members. This follows a selection process that involves a skills assessment and advertisement (where necessary) for trustees with the appropriate skills and expertise. Appointments are normally for a two-year period, with the option for re-appointment.

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association.

###### **Organisational structure and decision making**

Calvary Chapel Oxford Limited is managed by a board of trustees/directors, who are responsible for the decisions relating to the charity. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions. The larger part of charity expenditure is support, relief and missionary donations, in accordance with the charity objects.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2022

##### Reference and administrative details

**Registered charity name** Calvary Chapel Oxford Limited

**Charity registration number** 1105482

**Company registration number** 05188052

**Principal office and registered office** 2a Hurst Lane  
Cumnor Hill  
Oxford

##### The trustees

R L Forder (Appointed 29 June 2021)

R J Mitchell

Dr J P Vickery

P J Vickery

(Resigned 29 June 2021)

**Company secretary** R J Mitchell

**Independent examiner** A N Poyton FCCA  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

The trustees' annual report and the strategic report were approved on 16 November 2022 and signed on behalf of the board of trustees by:

R J Mitchell  
Trustee

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALVARY CHAPEL OXFORD LIMITED

#### YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the financial statements of Calvary Chapel Oxford Limited ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames

1 December 2022

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2022**

		<b>2022</b>		2021
	Note	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	108,834	<b>108,834</b>	108,266
Investment income	6	1,217	<b>1,217</b>	662
<b>Total income</b>		<u>110,051</u>	<u><b>110,051</b></u>	<u>108,928</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	84,885	<b>84,885</b>	79,900
<b>Total expenditure</b>		<u>84,885</u>	<u><b>84,885</b></u>	<u>79,900</u>
<b>Net income and net movement in funds</b>		<u>25,166</u>	<u><b>25,166</b></u>	<u>29,028</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		313,883	<b>313,883</b>	284,855
<b>Total funds carried forward</b>		<u>339,049</u>	<u><b>339,049</b></u>	<u>313,883</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 8 to 14 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	13		2,078	2,771
<b>Current assets</b>				
Debtors	14	235,916		234,261
Cash at bank and in hand		105,744		80,861
		<u>341,660</u>		<u>315,122</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>4,689</u>		<u>4,010</u>
<b>Net current assets</b>			<u>336,971</u>	<u>311,112</u>
<b>Total assets less current liabilities</b>			<u>339,049</u>	<u>313,883</u>
<b>Net assets</b>			<u>339,049</u>	<u>313,883</u>
<b>Funds of the charity</b>				
Unrestricted funds			339,049	313,883
<b>Total charity funds</b>	17		<u>339,049</u>	<u>313,883</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16 November 2022, and are signed on behalf of the board by:

R J Mitchell  
Trustee

P J Vickery  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2022

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2a Hurst Lane, Cumnor Hill, Oxford.

#### 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 Companies Act 2006.

#### 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.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires trustees 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### Foreign currency transactions

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction.

##### Income tax

Calvary Chapel Oxford Limited is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**3. Accounting policies** *(continued)*

**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.

**Incoming resources**

All income is 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.
- investment income is recognised when the income is received.

**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 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 OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**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% reducing balance

**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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. Limited by guarantee**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Tithes and offerings	87,004	<b>87,004</b>	87,846	87,846
Gift aid repayment	15,610	<b>15,610</b>	14,083	14,083
Mission support	6,220	<b>6,220</b>	6,337	6,337
	<u>108,834</u>	<u><b>108,834</b></u>	<u>108,266</u>	<u>108,266</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	92	<b>92</b>	332	332
Other interest receivable	1,125	<b>1,125</b>	330	330
	<u>1,217</u>	<u><b>1,217</b></u>	<u>662</u>	<u>662</u>

Other income relates to interest received on the loan to the pastor to assist with buying a property during the financial year ending 30 March 2021.

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	77,451	<b>77,451</b>	68,051	68,051
Support costs	7,434	<b>7,434</b>	11,849	11,849
	<u>84,885</u>	<u><b>84,885</b></u>	<u>79,900</u>	<u>79,900</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	77,451	–	<b>77,451</b>	68,051
Governance costs	–	7,434	<b>7,434</b>	11,849
	<u>77,451</u>	<u>7,434</u>	<u><b>84,885</b></u>	<u>79,900</u>

**9. Net income**

Net income is stated after charging/(crediting):

	<b>2022</b> £	2021 £
Depreciation of tangible fixed assets	<b>693</b>	999
Loss on disposal of tangible fixed assets	<b>–</b>	279
	<u>–</u>	<u>1,278</u>

**10. Independent examination fees**

	<b>2022</b> £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>720</b>	540
	<u>720</u>	<u>540</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**11. Staff costs**

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

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>47,800</b>	36,200
Employer contributions to pension plans	<b>1,434</b>	918
Other employee benefits	<b>290</b>	–
	<b><u>49,524</u></b>	<u>37,118</u>

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of staff in ministry	<b><u>2</u></b>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

**12. Trustee remuneration and expenses**

No remuneration or expenses was paid to any trustee in this or the previous year.

**13. Tangible fixed assets**

	<b>Equipment</b>
	£
<b>Cost</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b><u>5,532</u></b>
<b>Depreciation</b>	
At 1 April 2021	2,761
Charge for the year	693
<b>At 31 March 2022</b>	<b><u>3,454</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b><u>2,078</u></b>
At 31 March 2021	<u>2,771</u>

**14. Debtors**

	<b>2022</b>	2021
	£	£
Gift aid debtor and prepayments	<b>10,916</b>	9,261
Other debtors	<b><u>225,000</u></b>	<u>225,000</u>
	<b><u>235,916</u></b>	<u>234,261</u>

The debtors above include the following amounts falling due after more than one year:

	<b>2022</b>	2021
	£	£
Other debtors	<b><u>225,000</u></b>	<u>225,000</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**15. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Accruals and deferred income	<b><u>4,689</u></b>	<u>4,010</u>

**16. 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 £1,434 (2021: £918).

**17. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
General funds	<u>313,883</u>	<u>110,051</u>	<u>(84,885)</u>	<u><b>339,049</b></u>

  

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021
General funds	<u>284,855</u>	<u>108,928</u>	<u>(79,900)</u>	<u>313,883</u>

The unrestricted fund can be used in accordance with the charitable objectives, at the full discretion of the Trustees. The charity does not have any stipulation on how these funds are spent.

**18. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,078	<b>2,078</b>
Current assets	341,660	<b>341,660</b>
Creditors less than 1 year	(4,689)	<b>(4,689)</b>
<b>Net assets</b>	<u>339,049</u>	<u><b>339,049</b></u>

  

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,771	2,771
Current assets	315,122	315,122
Creditors less than 1 year	(4,010)	(4,010)
<b>Net assets</b>	<u>313,883</u>	<u>313,883</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**19. Related parties**

Total unrestricted donations received during the year ended 31 March 2022 from trustees and their family members were £28,010 (2021 - £27,122).

Mr S Vickery is the pastor of the church and he is the brother of Mr P J Vickery, a Trustee. Mr S Vickery and his wife, Mrs A Vickery, were paid a total salary of £47,800 (2021 - £36,200) for their work. The salary paid reflects the job undertaken.

There were no expenses reimbursed in this or the previous financial year. There were no amounts owing to Mr S Vickery at the end of the current or previous financial year.

There is a loan due from Mr S Vickery which was made by the charity to assist with him purchasing a property, which will allow him as the pastor to stay in the Oxford area to be close to his congregation. The value of the loan at the start and end of the financial year was £225,000, and the charity has secured a charge against the property bought by Mr S Vickery for this value. There is no fixed date for the repayment of this loan.

The loan to Mr S Vickery is not interest free but interest is charged at 0.5% of the loan value. Interest paid to the church for the year ended 31 March 2022 was £1,125 (2021 - £330).

Prior to the loan detailed above, the church had rented a property for Mr S Vickery. The lease expired in September 2020 and the costs paid towards the property during the financial year ended 31 March 2021 were £9,497.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2022**

**The following pages do not form part of the financial statements.**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	87,004	87,846
Gift aid repayment	15,610	14,083
Mission support	6,220	6,337
	<u>108,834</u>	<u>108,266</u>
<b>Investment income</b>		
Bank interest receivable	92	332
Other interest receivable	1,125	330
	<u>1,217</u>	<u>662</u>
<b>Total income</b>	<u>110,051</u>	<u>108,928</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	47,800	36,200
Pension costs	1,434	918
Employer NICs	290	–
Rent of manse	–	9,497
Equipment repairs	2,456	591
Insurance	460	414
Other establishment	8,200	2,130
Legal and professional fees	750	7,544
Telephone	768	464
Miscellaneous expenses	5,456	3,427
Depreciation	693	999
Loss on disposal of fixed assets	–	279
Missionary gifts and support	12,000	16,900
Conferences and retreats	363	–
Guest speakers	1,203	–
Children's ministry	1,331	–
Fellowship meals and refreshment	987	80
Outreach and miscellaneous ministry costs	694	457
	<u>84,885</u>	<u>79,900</u>
<b>Total expenditure</b>	<u>84,885</u>	<u>79,900</u>
<b>Net income</b>	<u>25,166</u>	<u>29,028</u>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

#### YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Salaries	47,800	36,200
Pension costs	1,434	918
Other employee benefits	290	–
Rent of manse	–	9,497
Equipment repairs	2,456	591
Hall hire	8,200	2,130
Depreciation	693	999
Loss on disposal of fixed assets	–	279
Missionary gifts and support	12,000	16,900
Conferences and retreats	363	–
Guest speakers and Calvary Chapel Radio	1,203	–
Children's and Youth ministry	1,331	–
Fellowship meals and refreshment	987	80
Outreach and miscellaneous ministry costs	694	457
	<u>77,451</u>	<u>68,051</u>
<b>Governance costs</b>		
Insurance	460	414
Accountancy fees	750	720
Legal and other professional fees	–	6,824
Office supplies	768	464
Miscellaneous expenses	5,456	3,427
	<u>7,434</u>	<u>11,849</u>
<b>Expenditure on charitable activities</b>	<u><u>84,885</u></u>	<u><u>79,900</u></u>

**CALVARY CHAPEL OXFORD LIMITED**

England & Wales - Charity number 1105482

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# Accounts

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COMPANY REGISTRATION NUMBER: 05188052  
CHARITY REGISTRATION NUMBER: 1105482

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2021**

**NOCKELS GEE**

Chartered Certified Accountants  
5 The Chambers  
Vineyard  
Abingdon-on-Thames

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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Statement of financial activities (including income and expenditure account)	<b>6</b>
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Detailed statement of financial activities	<b>17</b>
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# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

#### **YEAR ENDED 31 MARCH 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Objectives and activities**

The charitable objectives of the charity are the advancement of Christianity, to relieve poverty, sickness and distress in accordance with Christian principles.

#### **Public benefit statement**

The Trustees have complied with Section 4 of the Charities Act 2006 having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

##### **Review of activities**

In accordance with its governing documents as a registered charity and its legal responsibilities as both a charity and a limited company, Calvary Chapel Oxford has carried out the following activities during the year:

##### **Ministry**

1. Calvary Chapel Oxford has continued to hold all meetings during the year on social media except when lockdown restrictions were lifted and in person meetings were allowed under the relevant government guidelines. From 19th June 2021, as most lockdown restrictions have been lifted, meetings are able to be held in person again. The principal activities at these meetings are fellowship, sharing experiences, praying and studying the Bible. All who attend are encouraged to contribute and share their perspectives or feelings.

2. The priorities of the church remain both teaching and learning, and supporting missionary and charity activities, both in the UK and overseas. The teaching and learning is largely concentrated in the two weekly meetings, but all members are encouraged to be active in events and charitable activities outside of Calvary Chapel Oxford. During the Sunday services this year, Calvary Chapel has continued an in-depth study of a book of the Bible. During the mid-week meetings, we have continued the study of another book of the Bible. The mid-week study is a more general overview, cross-referencing other relevant Old and New Testament scriptures, with the emphasis on discussing application - these teachings develop our understanding of our priorities and values.

3. Our Youth Workers commit themselves to help extend the church's teaching of its young people. This has enabled the younger and older children to separate and be taught in a way that's appropriate to their age. The children are taught during the preaching of the Word in the main service. The children's teaching has been highly popular with the youth and the children and allows parents to concentrate on the teaching.

4. Men and women's Bible Studies continue to be regularly held at regular intervals.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2021

##### **Achievements and performance** *(continued)*

5. Donations have been made to persons and organisations throughout the world. The church encourages an outward looking heart, and supports members of the congregation who are involved in charitable projects.

The project in the capital city of Paraguay (the Ko'eju project) continues to feed around 500 orphans and street children daily but also is attempting to educate and develop skills for future employment.

##### **Financial review**

The church continues to grow with and the incoming resources for the year were £108,928 (2020 - £124,075). After deducting the expenses for the year there was a surplus of £29,028 (2020 - £28,019). The total reserves of the charity at 31 March 2021 were £313,883 (2020 - £284,855), which is made up of unrestricted funds in this and the previous year.

There were no restricted funds in the year and the restricted funds were fully expended in the prior year.

##### **Principle funding sources**

The principle sources of income for the charity is that of donations. Other sources of income include USA support, gift aid receipts and bank interest.

##### **Reserves policy**

The charity holds reserves in order that ministry can continue to be provided should there be a reduction in incoming resources.

The Trustees had continued to look for alternative premises to worship but it was clear at the present time that the search for alternative premises it was proving impossible. The trustees were also looking at the possibility of purchasing a house for the use of the Pastor of the church. For the past two years, the church had provided the Pastor with a rental property. A suitable property was found to purchase and, after taking legal advice, it was decided for the church made a loan to Pastor to enable him to purchase a property in December 2020.

Calvary Chapel Oxford Limited has secured the loan by way of a charge against the property.

##### **Administration**

The Trustees are responsible for the administration of Calvary Chapel and have had oversight on activities and expenditure on behalf of the church members. The Trustees meet regularly, at which a standing agenda is maintained and reports are given on every aspect of the church's work, minutes are maintained for these meetings. Calvary Chapel Oxford does not solicit funds nor fund raise; all giving is voluntary in accordance with biblical principles.

##### **Structure, governance and management**

###### **Constitution**

The company is a charitable company limited by guarantee and was set up by a Trust on 23 July 2004.

The company is constituted under the memorandum and article of association dated 23 July 2004 and is a registered charity number 1105482.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**

*(continued)*

#### **YEAR ENDED 31 MARCH 2021**

##### **Structure, governance and management *(continued)***

###### **Method of appointment or election of Trustees**

The charity appoints members new trustees on the recommendations of existing members. This follows a selection process that involves a skills assessment and advertisement for trustees with the appropriate skills and expertise. Appointments are normally for a two year period, with the option for re-appointment.

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association.

###### **Organisational structure and decision making**

Calvary Chapel Oxford Limited is managed by a board of trustees/directors, who are responsible for the decisions relating to the charity. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions.

The larger part of charity expenditure is support, relief and missionary donations to other countries, in accordance with the charity objects.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

*(continued)*

#### YEAR ENDED 31 MARCH 2021

##### Reference and administrative details

<b>Registered charity name</b>	Calvary Chapel Oxford Limited	
<b>Charity registration number</b>	1105482	
<b>Company registration number</b>	05188052	
<b>Principal office and registered office</b>	2a Hurst Lane Cumnor Hill Oxford	
<b>The trustees</b>	R J Mitchell Dr J P Vickery P J Vickery	(Resigned 29 June 2021)

##### Appointments after year end

R L Forder was appointed as a trustee on 29 June 2021

R J Mitchell was appointed as a secretary on 29 June 2021, replacing J P Vickery

<b>Company secretary</b>	R J Mitchell
<b>Independent examiner</b>	A N Poyton FCCA 5 The Chambers Vineyard Abingdon-on-Thames

The trustees' annual report and the strategic report were approved on 7 December 2021 and signed on behalf of the board of trustees by:

R J Mitchell  
Trustee

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CALVARY CHAPEL OXFORD LIMITED

YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Calvary Chapel Oxford Limited ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

A N Poyton FCCA  
Independent Examiner

5 The Chambers  
Vineyard  
Abingdon-on-Thames

9 December 2021

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	108,266	<b>108,266</b>	123,285
Investment income	6	662	<b>662</b>	790
<b>Total income</b>		<u>108,928</u>	<u><b>108,928</b></u>	<u>124,075</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	79,900	<b>79,900</b>	96,056
<b>Total expenditure</b>		<u>79,900</u>	<u><b>79,900</b></u>	<u>96,056</u>
<b>Net income and net movement in funds</b>		<u>29,028</u>	<u><b>29,028</b></u>	<u>28,019</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		284,855	<b>284,855</b>	256,836
<b>Total funds carried forward</b>		<u>313,883</u>	<u><b>313,883</b></u>	<u>284,855</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 8 to 15 form part of these financial statements.

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	13		2,771	4,049
<b>Current assets</b>				
Debtors	14	234,261		20,975
Cash at bank and in hand		<u>80,861</u>		<u>261,916</u>
		315,122		282,891
<b>Creditors: amounts falling due within one year</b>	15	<u>4,010</u>		<u>2,085</u>
<b>Net current assets</b>			<u>311,112</u>	<u>280,806</u>
<b>Total assets less current liabilities</b>			<u>313,883</u>	<u>284,855</u>
<b>Net assets</b>			<u>313,883</u>	<u>284,855</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>313,883</u>	<u>284,855</u>
<b>Total charity funds</b>	17		<u>313,883</u>	<u>284,855</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 7 December 2021, and are signed on behalf of the board by:

R J Mitchell  
Trustee

P J Vickery  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# **CALVARY CHAPEL OXFORD LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 31 MARCH 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2a Hurst Lane, Cumnor Hill, Oxford.

#### **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 Companies Act 2006.

#### **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.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires trustees 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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Foreign currency transactions**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction.

##### **Income tax**

Calvary Chapel Oxford Limited is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. Accounting policies** *(continued)*

**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.

**Incoming resources**

All income is 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.
- investment income is recognised when the income is received.

**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 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.

**Operating leases**

Operating leases are recognised over the period of which the lease falls due.

**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 OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**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% reducing balance

**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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. Limited by guarantee**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
<b>Donations</b>			
Tithes and offerings	87,846	–	<b>87,846</b>
Gift aid repayment	14,083	–	<b>14,083</b>
Conferences and retreats	–	–	–
USA Support	6,337	–	<b>6,337</b>
	<u>108,266</u>	<u>–</u>	<u><b>108,266</b></u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**5. Donations and legacies** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Tithes and offerings	92,565	–	92,565
Gift aid repayment	18,263	–	18,263
Conferences and retreats	–	7,441	7,441
USA Support	5,016	–	5,016
	<u>115,844</u>	<u>7,441</u>	<u>123,285</u>

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	332	<b>332</b>	790	790
Other interest receivable	330	<b>330</b>	–	–
	<u>662</u>	<u><b>662</b></u>	<u>790</u>	<u>790</u>

Other income relates to interest received on the loan to the pastor to assist with buying a property.

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Charitable activities	68,051	–	<b>68,051</b>
Support costs	11,849	–	<b>11,849</b>
	<u>79,900</u>	<u>–</u>	<u><b>79,900</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	83,227	7,268	90,495
Support costs	5,561	–	5,561
	<u>88,788</u>	<u>7,268</u>	<u>96,056</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable activities	68,051	–	<b>68,051</b>	90,495
Governance costs	–	11,849	<b>11,849</b>	5,561
	<u>68,051</u>	<u>11,849</u>	<u><b>79,900</b></u>	<u>96,056</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**9. Net income**

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	999	1,354
Loss on disposal of tangible fixed assets	279	–
	<u>          </u>	<u>          </u>

**10. Independent examination fees**

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	540	520
	<u>          </u>	<u>          </u>

**11. Staff costs**

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

	2021	2020
	£	£
Wages and salaries	36,200	29,750
Employer contributions to pension plans	918	630
	<u>          </u>	<u>          </u>
	<u>37,118</u>	<u>30,380</u>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff in ministry	2	2
	<u>          </u>	<u>          </u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**12. Trustee remuneration and expenses**

No remuneration or expenses was paid to any trustee in this or the previous year.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**13. Tangible fixed assets**

	<b>Equipment</b> £
<b>Cost</b>	
At 1 April 2020	13,554
Disposals	<u>(8,022)</u>
<b>At 31 March 2021</b>	<u>5,532</u>
<b>Depreciation</b>	
At 1 April 2020	9,505
Charge for the year	999
Disposals	<u>(7,743)</u>
<b>At 31 March 2021</b>	<u>2,761</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>2,771</u>
At 31 March 2020	<u>4,049</u>

**14. Debtors**

	2021 £	2020 £
Gift aid debtor and prepayments	9,261	20,975
Other debtors	<u>225,000</u>	<u>—</u>
	<u>234,261</u>	<u>20,975</u>

The debtors above include the following amounts falling due after more than one year:

	2021 £	2020 £
Other debtors	<u>225,000</u>	<u>—</u>

**15. Creditors: amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	<u>4,010</u>	<u>2,085</u>

**16. 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 £918 (2020: £630).

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**17. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	<u>284,855</u>	<u>108,928</u>	<u>(79,900)</u>	<u>—</u>	<u>313,883</u>
	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	<u>256,836</u>	<u>116,634</u>	<u>(88,788)</u>	<u>173</u>	<u>284,855</u>

The unrestricted fund can be used in accordance with the charitable objectives, at the full discretion of the Trustees. The charity does not have any stipulation on how these funds are spent.

**18. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,771	2,771
Current assets	315,122	315,122
Creditors less than 1 year	<u>(4,010)</u>	<u>(4,010)</u>
<b>Net assets</b>	<u>313,883</u>	<u>313,883</u>
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,049	4,049
Current assets	282,891	282,891
Creditors less than 1 year	<u>(2,085)</u>	<u>(2,085)</u>
<b>Net assets</b>	<u>284,855</u>	<u>284,855</u>

**19. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	<u>—</u>	<u>8,700</u>

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**20. Related parties**

Total unrestricted donations received during the year ended 31 March 2021 from trustees and their family members were £27,122 (2020 - £20,495).

Mr S Vickery is the pastor of the church and he is the brother of two of the Trustees, of the same surname. Mr S Vickery and his wife, Mrs A Vickery, were paid a total salary of £29,750 (2020 - £25,833) for their work. The salary paid reflects the job undertaken. No expenses were re-imbursed during the year (2020 - £458) for mileage and other church running expenses. There were no amounts owing to him in this to Mr S Vickery at the end of the current or previous financial year.

The church provided a property for the pastor and the cost of the rent of the manse for the year ended 31 March 2021 was £9,497 (2020 - £17,592). The lease expired in September 2020.

Following the cessation of the property lease the charity loaned £225,000 to Mr S Vickery to assist with him purchasing a property, which will allow the pastor to stay in the Oxford area to be close to his congregation. The charity has secured a charge for the £225,000 against the property bought by Mr S Vickery.

The loan to Mr S Vickery is not interest free but interest is charged at 0.5% on the loan value. During the year ended 31 March 2021 £330 was paid to the church. There is no fixed date for the repayment of this loan.

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2021**

**The following pages do not form part of the financial statements.**

**CALVARY CHAPEL OXFORD LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	87,846	92,565
Gift aid repayment	14,083	18,263
Conferences and retreats	–	7,441
USA Support	6,337	5,016
	<u>108,266</u>	<u>123,285</u>
<b>Investment income</b>		
Bank interest receivable	332	790
Other interest receivable	330	–
	<u>662</u>	<u>790</u>
<b>Total income</b>	<u>108,928</u>	<u>124,075</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	36,200	29,750
Pension costs	918	630
Rent of manse	9,497	17,592
Equipment repairs	591	2,851
Insurance	414	381
Hall hire	2,130	5,202
Travelling expenses	–	1,301
Legal and professional fees	7,544	520
Office supplies	464	1,740
Miscellaneous expenses	3,427	2,920
Depreciation	999	1,354
Loss on disposal of fixed assets	279	–
Missionary gifts and support	16,900	13,905
Conferences and retreats	–	5,527
Guest speakers	–	1,850
Children's ministry	–	463
Fellowship meals and refreshment	80	1,486
Outreach and miscellaneous ministry costs	457	8,584
	<u>79,900</u>	<u>96,056</u>
<b>Total expenditure</b>	<u>79,900</u>	<u>96,056</u>
<b>Net income</b>	<u>29,028</u>	<u>28,019</u>

# CALVARY CHAPEL OXFORD LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

#### YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>		
Salaries	36,200	29,750
Pension costs	918	630
Rent of manse	9,497	17,592
Equipment repairs	591	2,851
Hall hire	2,130	5,202
Travelling expenses	–	1,301
Depreciation	999	1,354
Loss on disposal of fixed assets	279	–
Missionary gifts and support	16,900	13,905
Conferences and retreats	–	5,527
Guest speakers	–	1,850
Children's ministry	–	463
Fellowship meals and refreshment	80	1,486
Outreach and miscellaneous ministry costs	457	8,584
	<u>68,051</u>	<u>90,495</u>
<b>Governance costs</b>		
Insurance	414	381
Accountancy fees	720	520
Legal and other professional fees	6,824	–
Office supplies	464	1,740
Miscellaneous expenses	3,427	2,920
	<u>11,849</u>	<u>5,561</u>
<b>Expenditure on charitable activities</b>	<u>79,900</u>	<u>96,056</u>