

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

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

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 £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 105,628 | 105,628 | 124,370 |
| Investment income | 6 | 1,977 | 1,977 | 1,465 |
| Total income | | <u>107,605</u> | <u>107,605</u> | <u>125,835</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 7,8 | 120,735 | 120,735 | 135,102 |
| Total expenditure | | <u>120,735</u> | <u>120,735</u> | <u>135,102</u> |
| Net expenditure and net movement in funds | | <u>(13,130)</u> | <u>(13,130)</u> | <u>(9,267)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 329,782 | 329,782 | 339,049 |
| Total funds carried forward | | <u>316,652</u> | <u>316,652</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 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 13 | 39,893 | 52,241 |
| Current assets | | | |
| Debtors | 14 | 237,882 | 231,949 |
| Cash at bank and in hand | | <u>48,221</u> | <u>46,898</u> |
| | | 286,103 | 278,847 |
| Creditors: amounts falling due within one year | 15 | <u>9,344</u> | <u>1,306</u> |
| Net current assets | | <u>276,759</u> | <u>277,541</u> |
| Total assets less current liabilities | | <u>316,652</u> | <u>329,782</u> |
| Net assets | | <u>316,652</u> | <u>329,782</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>316,652</u> | <u>329,782</u> |
| Total charity funds | 17 | <u>316,652</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 £ |
|----------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Tithes and offerings | 85,877 | 85,877 | 104,909 | 104,909 |
| Gift aid repayment | 14,665 | 14,665 | 13,984 | 13,984 |
| Mission support | 5,086 | 5,086 | 5,477 | 5,477 |
| | <u>105,628</u> | <u>105,628</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 | 852 | 340 | 340 |
| Other interest receivable | 1,125 | 1,125 | 1,125 | 1,125 |
| | <u>1,977</u> | <u>1,977</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 | 107,146 | 119,135 | 119,135 |
| Support costs | 13,589 | 13,589 | 15,967 | 15,967 |
| | <u>120,735</u> | <u>120,735</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 | – | 107,146 | 119,135 |
| Governance costs | – | 13,589 | 13,589 | 15,967 |
| | <u>107,146</u> | <u>13,589</u> | <u>120,735</u> | <u>135,102</u> |

9. Net expenditure

Net expenditure is stated after charging/(crediting):

| | 2024 | 2023 |
|---------------------------------------|----------------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>13,297</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>810</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:

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

| | 2024 | 2023 |
|-----------------------------|-----------------|------------|
| | No. | No. |
| Number of staff in ministry | <u>2</u> | <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 £ |
|-------------------------|-------------------------------------|----------------------|----------------------|
| Cost | | | |
| At 1 April 2023 | 38,887 | 31,628 | 70,515 |
| Additions | — | 949 | 949 |
| At 31 March 2024 | <u>38,887</u> | <u>32,577</u> | <u>71,464</u> |
| Depreciation | | | |
| At 1 April 2023 | 7,777 | 10,497 | 18,274 |
| Charge for the year | 7,777 | 5,520 | 13,297 |
| At 31 March 2024 | <u>15,554</u> | <u>16,017</u> | <u>31,571</u> |
| Carrying amount | | | |
| At 31 March 2024 | <u>23,333</u> | <u>16,560</u> | <u>39,893</u> |
| At 31 March 2023 | <u>31,110</u> | <u>21,131</u> | <u>52,241</u> |

14. Debtors

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

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

15. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|---------------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>9,344</u> | <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>316,652</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 | 39,893 |
| Current assets | 286,103 | 286,103 |
| Creditors less than 1 year | (9,344) | (9,344) |
| Net assets | <u>316,652</u> | <u>316,652</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) |
| Net assets | <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 £ |
|---|-----------------|----------------|
| Income and endowments | | |
| Donations and legacies | | |
| 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> |
| Investment income | | |
| Bank interest receivable | 852 | 340 |
| Other interest receivable | 1,125 | 1,125 |
| | <u>1,977</u> | <u>1,465</u> |
| Total income | <u>107,605</u> | <u>125,835</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| 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> |
| Total expenditure | <u>120,735</u> | <u>135,102</u> |
| Net expenditure | <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 £ |
|--|-----------------------|-----------------------|
| Expenditure on charitable activities | | |
| Charitable activities | | |
| <i>Activities undertaken directly</i> | | |
| 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> |
| Governance costs | | |
| 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> |
| Expenditure on charitable activities | <u><u>120,735</u></u> | <u><u>135,102</u></u> |