



Calvary Chapel Woolacombe

Annual Report & Accounts

Year Ended 31st March | **2022**

Calvary Chapel Woolacombe Limited

Trustees	Jason Thorpe (Chairman) Robert Dingman Andrew Ley
Pastors	Jason Thorpe
Governing Document	Memorandum and Articles Incorporated 01/10/2004
Registered Charity Number	1106397
Company Number	05247749
Charity Principle Address	Methodist Church Building 1 Beach Road Woolacombe Devon EX34 7BP
Accounts Prepared By	Bliss Accounts

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Objectives and Achievements

Objects of the Charity

The Charity's Objects (the Objects) are the advancement of Christianity for the benefit of the public in accordance with the following:

- a) The advancement of Christianity
- b) To relieve poverty, sickness and distress in accordance with Christian principles.

Activities of the Charity

Calvary Chapel Woolacombe's statement of faith is to make disciples to make disciples. We are very Blessed to have a ministry with children spanning from the work we do in the local schools, i.e Ilfracombe Academy and Ilfracombe junior academy where we run Christian Union and Assemblies, to the youth clubs run on a Friday night and the Sunday school every Sunday. We invite the local community at every occasion to take part in the various youth outreaches like the Easter and Christmas crafts and the Light parties and also the skateboarding competitions we run every three months. We have a skateboarding night every Wednesday which is open to older skaters and in all above mentioned, there is a brief Bible Study. Sunday services are open to all every Sunday. We serve the elderly by singing at the local care homes every Christmas and twice monthly, we prepare a meal for the lunch club which is for 20+ 75-85 year old locals. We aim to have the church building prepared this year for a much wider variety of outreaches and for the building to be more open to the community on an everyday basis.

Achievements and Performance, Year Ended 31st March 2022

- 1) The fellowship continues to meet weekly on a Sunday morning. All services are now livestreamed for those who are unable to be at the service physically. Once a month we have Holy Communion and a bring and share meal at the church building or another prearranged venue.
- 2) The pastor has taught expositionally through 2 John, 3 John, Jude and Revelation on Sundays. We are currently studying the book of Genesis.
- 3) The fellowship meets on a Thursday night for Home group. We are currently studying the book of 2 Samuel.
- 4) The pastor leads a Christian Union study every Thursday at the local academy and every second Thursday at the Junior Academy in Ilfracombe.
- 5) The pastor volunteers at the Salvation Army in Ilfracombe and serves whenever needed. He leads various Bible studies for various churches as they request him to.
- 6) The fellowship holds joint prayer services with various other churches in the area every three months and attends at the other churches once a month.
- 7) Wednesday nights the church is open for skateboarding and fellowship to young adults from the Woolacombe community
- 8) Every Friday night is youth night. The youth volunteer workers are teaching through the book of John. Every second and fourth Friday we also have a junior youth club for those up to the age of 12.
- 9) There is a weekly men's prayer meeting at Ilfracombe harbour on Friday mornings and the ladies have a prayer meeting twice a month on Friday afternoons
- 10) The pastor is mentoring two couples who are getting married this year and going through the study material of 'Your masterpiece Marriage' by Jansen.

- 11) The pastor attends the local ministers fraternal once monthly
- 12) The fellowship held an Easter craft day, a Christmas craft day and a light party as an alternative to Halloween which includes games and activities for younger children and parents.
- 13) The pastor cooks a meal for 20+ people once or twice a month for the local elderly people who attend the lunch club.
- 14) Our fellowship is Blessed to have two gifted evangelists who share the Gospel on the streets of Ilfracombe twice weekly.

We plan to have the church building open more regularly throughout the week with coffee space and movie nights. During this Summer, we plan to have open air services on the promenade in Woolacombe and continue with our various outreach events at the church building. Extensive work has been done on the inside of the church and out to make it more appealing visually and more inviting to anyone. Gardens surrounding the church are undergoing massive improvements and the entire interior has been repainted. The fellowship has resurfaced the youth area and resurfaced the skate ramp with addition of two more ramps. We will be rebuilding our kitchen this year and installing new heating before winter. BY HIS GRACE

Financial Review

Financial Position

The trustees are happy with the current financial position and look forward to seeing how God further provides for the expansion of this ministry

The Charity's primary source of funds is from free-will offerings received from those regularly attending the Sunday services as well as various other supporters to the objectives of the Charity.

The Charity also operates a Car Park at the Methodist church as a means of generating income.

Reserves Policy

Keeping in line with the Charity's future plans it has a policy to hold sufficient reserves to be able to respond in a timely manner to any opportunity presented that would allow the Charity to achieve those plans. Current reserves are minimal for meeting such possible opportunities. The Charity has reserves of which its value must be available as a liquid asset at all times. These reserves are equal to 3 months of average total expenditure.

Grant Making Policy

Gifts to external organisations and individuals are considered by the Trustees on the basis of need and fulfilment of the charitable activities. There are no upper or lower limits of support.

Spending and Reimbursement Policy

All money spent from someone's own personal account with the intention of being reimbursed by the church, must either be by a trustee, or under the direction of/agreed by a trustee. If a trustee is planning to spend over £1,000 for the charity, this must also be approved by at least one other trustee.

Principal Sources of Funding

The charity's principal source of funds is from voluntary donations received from those regularly attending the Sunday services as well as various other supporters of the objectives of the charity.

Declaration

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees:



Jason Thorpe (Chairman)
Date: 12/07/2022

Statement of Financial Activities

For the Year End Ended 31st Mar 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
Income					
Donations and Legacies	2	33,083	-	33,083	27,975
Charitable Activities		-	-	-	3,255
Other Trading Activities	2	3,680	-	3,680	
Investments		-	-	-	
Other Income	2	6	-	6	81
Total Income		36,769	-	36,769	31,311
Expenditure					
Raising Funds	4	5,000	-	5,000	6,000
Charitable Activities	5	24,689	-	24,689	16,039
Total Expenditure		29,689	-	29,689	22,039
Net Income (Expenditure)		7,080	-	7,080	9,272
Net Movement in Funds		7,080	-	7,080	9,272
Reconciliation of Funds					
	13-14				
Total Funds b/fwd		13,223	-	13,223	3,951
Total Funds c/fwd		20,303	-	20,303	13,223

Balance Sheet

At 31st Dec 2022

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible Assets	10		9,004		423
Current Assets					
Debtors	11	2,984		2,848	
Cash in Bank and in Hand		12,493		16,142	
Total Current Assets			<u>15,477</u>		<u>18,990</u>
Liabilities					
Creditors: Amount falling due within one year	12	(4,178)		(6,190)	
Net Current Assets			11,299		12,800
Net Assets			<u>20,303</u>		<u>13,223</u>
					5
The Funds of the Charity	13-14				
Unrestricted Funds			20,303		13,223
Restricted Funds			-		-
Total Funds			<u>20,303</u>		<u>13,223</u>

These financial statements were approved by the board of trustees and signed on their behalf, on 12/07/2022



Signed on behalf of the charity's trustees: Jason Thorpe (Chair)

Summary Income and Expenditure Account

For the Year End Ended 31st Mar 2022

	2022	2021
	£	£
Income	36,769	31,230
Gains/(losses) on investments	-	-
Interest and investment Income	-	81
Gross Income in the Reporting Period	36,769	31,311
Expenditure	28,723	21,631
Interest Payable	-	-
Depreciation and charges for the impairment of Fixed Assets	966	408
Total Expenditure in the Reporting Period	29,689	22,039
Net Income (Expenditure) before tax	7,080	9,272
Tax Payable	-	-
Net Income (Expenditure) for the financial year	7,080	9,272

Notes to the Financial Statements

For the Year End Ended 31st Dec 2022

1. Accounting Policies

General Information

Calvary Chapel Woolacombe is a limited company registered in England and Wales. The registered charity number, company number and address of the charity is given in the charity information on page 1.

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Companies Act 2006 and Charities Act 2011.

Calvary Chapel Woolacombe Limited is a Public Benefit Entity as defined by FRS 102.

Going Concern

The charity has a number of regular donors, giving the trustees reasonable confidence that sufficient funding will be secured beyond the current year. The trustees have assessed the level of funds held, in addition to the cash flow needs of the charity, concluding with confidence that it will be able to continue in its operation.

Fund Accounting Policies

The General Funds are not subject to any restrictions regarding their particular use and are available for applicable general purposes of the charity.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when; the charity is legally entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Incoming resources from Gift Aid tax reclaims are included in the SoFA at the same time as the gift to which they relate.

The value of voluntary help received is not included in the accounts but is described in the trustee's annual report.

Investment income is included in the accounts when receivable

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. It is probable that the paying out of resources will be required in settlement and the amount of the obligation can be measured reliability.

The charity makes grants to individuals and other institutions to further its charitable objectives.

Fixed Assets

Notes to the Financial Statements - Continued

Tangible fixed assets which cost £500 or more and used for more than one year are capitalised. They are valued at cost price or a reasonable value on receipt.

Depreciation is calculated on tangible fixed assets using the Straight Line Method, at 25% of the cost per year

Inventory

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Donated goods are measured at their fair value, unless it is impractical to measure reliably the fair value of donated item(s). When there is no direct evidence of fair value for an equivalent item, a value is derived from: the cost of the item to the donor; or in the case of goods that are expected to be sold, the estimated resale value after deducting the cost to sell the goods.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Judgements in Applying Accounting Policies

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates but are unlikely to be material.

Cash at Bank and In Hand

Cash at bank and in hand includes cash and short-term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Financial Instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial Instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

2. Analysis of Income

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Donations and Legacies						
Freewill Offerings	20,551	-	20,551	25,272	-	25,272
Donated Goods	10,000	10,000				
Tax Recoverable - Gift Aid	2,532	-	2,532	2,703	-	2,703
	33,083	-	33,083	27,975	-	27,975
Other Trading Activities						
Methodist Church Car Park	3,680	-	3,680	3,255	-	3,255
Investment Income						
Bank Interest	-	-	-	79	-	79
Other Income						
HMRC Gift Aid Interest	6	-	6	2	-	2
Total	36,769	-	36,769	31,311	-	31,311

3. Donated Goods, Facilities and Services

	2022	2021
	£	£
Donated Goods	10,000	-
Donated Facilities	-	-
	10,000	-

	2022	2021
Number of Unpaid General Volunteers		
Church Services - Hospitality and Operations	6	6
Church Services - Discipleship and Outreach	2	2
Church Services - Sunday School Teachers	7	7
Church Outreach - Youth Group	8	8
Church Discipleship - Bible Studies	2	2
	25	25

Notes to the Financial Statements - Continued

4. Analysis of Expenditure on Raising Funds

		2022				2021			
Note		Activities	Grant			Activities	Grant		
		Undertaken	Funding of	Support		Undertaken	Funding of	Support	
		Directly	Activities	Costs	Total	Directly	Activities	Costs	Total
		£	£	£	£	£	£	£	£
Expenditure on Raising Funds									
	Methodist Church Car Park Fees	5,000	-	-	5,000	6,000	-	-	6,000

Notes to the Financial Statements - Continued

5. Analysis of Expenditure on Charitable Activities

		2022				2021			
		Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total	Activities Undertaken Directly	Grant Funding of Activities	Support Costs	Total
Note		£	£	£	£	£	£	£	£
Mission and Ministry									
		414		26	440	129	-		129
		265			265	16			16
	8		2,200		2,200		1,480		1,480
		679	2,200	26	2,905	145	1,480	-	1,625
Property, Management and Administration									
		966			966	1,048			1,048
		810			810				-
	10	1,420			1,420	578			578
		409			409	141			141
		35			35				-
	9	15,254			15,254	12,090			12,090
		100			100				-
				455	455			427	427
	7			135	135			130	130
				2,200	2,200				
					-				-

Notes to the Financial Statements - Continued

Other Administration Expenditure

			-				-
	18,994	-	2,790	21,784		13,857	-
						557	14,414
	19,673	2,200	2,816	24,689		14,002	1,480
						557	16,039

6. Trustee Expenses

No trustee was paid for their service as a trustee. The nature of expenses incurred were for: **ministry, administrative and subsistence** causes, exclusively and necessary for fulfilling the charity objects

0 Trustee was paid expenses in the financial year ended 31 March 2021

0 Trustee was paid expenses in the financial year ended 31 March 2020

7. Independent Examiner's Remuneration

	2022	2021
	£	£
Independent Examiner's Fees	135	130

8. Grant-making Activities

	2022	2021
	£	£
Grants made to Institutions		
Resourcing mission and ministry in accordance with the Charity Objects:		
Creation Fest	1,000	-
Challenge Ministries	600	600
Life Centre Salford	600	600
Evangelical Alliance	-	80
Hands of Mercy	-	200
	2,200	1,480
Grants made to Individuals		
Resourcing mission and ministry in accordance with the Charity Objects:		
Benevolence and hardship		116
	-	116
Total	2,200	1,596

9. Staff Costs, Employee Benefits and Trustees Remuneration

	2022	2021
Average number of staff employed during the reporting period	1	1
	£	£
Staff Costs and Employee Benefits		
Wages and Salaries	15,254	13,700
Employer's Social Security Costs	-	-
Employer's Contribution to Pension Schemes	-	-
Other Employee Benefits	-	-
	15,254	13,700

No employees received employee benefits of more than £60,000

By provision of the charity's Governing Document, in his capacity as pastor, J.Thorpe was remunerated £14,863 with nil personal expenses (£8,103 and nil personal expenses in 2021). This salary payment was in relation to their ministerial role, and not their trustee role. There were no pension contributions made.

10. Fixed Assets

	Fixtures, Fittings and Equipment		
	Ministry Equipment £	Church Building Kitchen £	Total £
Cost or Valuation			
At 1 Apr 2021	2,304	-	2,304
Additions	-	10,000	10,000
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 Mar 2022	2,304	10,000	12,304
Depreciation and Impairments			
At 1 Apr 2021	1,881	-	1,881
Disposals	-	-	-
Depreciation	170	1,250	1,420
Impairment	-	-	-
Transfers	-	-	-
At 31 Mar 2022	2,050	1,250	3,300
Net Book Value at 1 Apr 2021	423	-	423
Net Book Value at 31 Mar 2022	254	8,750	9,004

11. Debtors

	2022	2021
	£	£
Prepayments and Accrued Income		
Insurance	265	-
Discipleship and Outreach	54	-
Rent and Utilities	-	414
	319	414
Other Debtors		
Tax Recoverable - Gift Aid	2,532	2,703
Total	2,851	3,117

12. Creditors

	2022	2021
	£	£
Accruals and Deferred Income		
Accrued Utilities	-	187
Other Creditors		
Taxation and Social Security	2,233	-
Accountancy Fees	177	60
Independent Examination	135	130
Methodist Church Car Park Fees	-	6,000
	2,545	6,190
Total	2,545	6,377

Notes to the Financial Statements - Continued

13. Summary of the Assets and Liabilities of each Category of Fund

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Tangible Fixed Assets	9,004	-	9,004	423	-	423
Intangible Assets	-	-	-	-	-	-
Debtors	2,984	-	2,984	2,848	-	2,848
Cash in Bank and in Hand	12,493	-	12,493	16,142	-	16,142
Creditors: Amounts falling due within one year	(4,178)	-	(4,178)	(6,190)	-	(6,190)
	20,303	-	20,303	13,223	-	13,223

Notes to the Financial Statements - Continued

14. Movement in Funds

	Fund Balances Brought Forward £	Income £	Expenditure £	Net Transfers £	Fund Balances Carried Forward £
Unrestricted Funds					
General Fund	13,223	36,769	(29,689)	-	20,303
Total Funds	13,223	36,769	(29,689)	-	20,303

15. Related Party Transactions

Transactions with related parties have been disclosed in note 5. 'Trustee Expenses' and note 8. 'Staff Costs, Employee Benefits and Trustees Remuneration.'

Independent examiner's report on the accounts

Report to the trustees of Calvary Chapel Woolacombe Limited

Charity no. 1106397

For the period ended 31st March 2022

Set out on pages 6-16

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

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

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

Signed:



Date: 22/09/2022

Name: Magnus Proctor FFA

Professional qualification Fellow of the Institute of Financial Accountants

Address: Lindisfarne, Landkey Road, Barnstaple, Devon, EX32 9BW