



Calvary Chapel Woolacombe Limited

Annual Report & Accounts

Year ended 31st March 2025

Calvary Chapel Woolacombe Limited

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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 an impact on our local youth. Our youth group on a Friday night has now extended to two youth groups. One being for the younger group for years 1 – 6 held from 18:00 -19:30. The older group from years 7 - 11 and up is held from 20:00 - 22:00. We invite the local community at every occasion to take part in the various outreaches that we hold at the church. The Easter and Christmas crafts events have been very well attended and our Light party as an alternative to trick or treat has also been well received and attended by the local community. We still hold a skateboarding competition every three months or so with various local surf shops and skate businesses offering prize donations. We hold a Bible study at each event, and all are welcome to our Sunday services from 10:30am. We serve the elderly by singing carols at the local care homes every Christmas and are active in providing as much as we can weekly to the local foodbank. We hold two home groups every week and one weekly service on a Sunday as well as two prayer evenings each month. We also gather to pray every Friday morning at 7am.

Achievements and Performance

Over the last year our focus has generally been on the local youth ministry. The pastor has stepped back from doing general assemblies at the local schools and from leading Christian union. Instead, he has been employed part time by Roc College as a learning mentor to Special Needs learners aged 16 - 25. This ties in perfectly with the vision of the charity since he has the opportunity to impact these young people's lives positively in helping them become independent in their daily lives, overcome their insecurities and, more importantly, show them the Love of Christ as he builds relationships with them. The charity has continued to host youth groups weekly which have seen consistent growth. It has been necessary to create a third and fourth group for our Sunday school to accommodate the numbers and various age groups. There are now several volunteers who serve at Sunday School and youth groups. All have undergone safeguarding training and are DBS checked. Church attendance has been steadily increasing especially over the summer months with many returning visitors. Weekly Bible studies continue at three homes, and all are currently in the book of Colossians. A lady's fellowship has started once every two months where the ladies gather over a meal and a Bible study held at the church. These have been very well attended. We continue to seek to form relationships with the local community. These include being part of the local fitness clubs which has borne many great conversations around faith and church. We have continued to host craft events during Easter, Christmas and Halloween with alternative activities for the latter. The pastor and one elder are on the rota to preach at many of the local Methodist churches on a regular basis. We have had the privilege of witnessing 8 baptisms in the last year, drawing quite a crowd on the beach with all close by hearing the gospel message. Much work has been done on the building this year including new lighting outside and into the main entrance, a

major amount of garden improvement and many plans for improving the kitchen area to provide more opportunities for food preparation within the building for the events held. There are also plans to make some changes inside to make room for a youth group area for the older youth to utilise. The pastor has continued teaching through the Bible on a Sunday morning and on various evenings and is currently teaching through Exodus.

Financial Review

Financial Position

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.

Although the car park spaces are all rented out, it has been decided that the tenants will receive an invoice once a year. This will be sent out mid-September each year and due to this decision, we have, as yet, not received this year's payment. The weekly offerings seem to have increased quite substantially since there have been more in attendance but time will tell whether or not that will continue.

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. The reserves currently don't match the level of 3 months expenditure. The trustees plan to increase the reserves up to the 3-month level and make a conscience effort to keep it at or above the required level.

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 (Chair)

Date:

Plans For Future Periods

The charity intends to work towards improving the building we gather in currently and, should it be God's Will, to be able to purchase this building as He allows. We are steadily running out of space and we have made this known to our landlords. There are to be some minor renovations within the next few months which include the replacement of three windows upstairs which would solve the leaking ceiling in the kitchen. Once this is done, we will begin the kitchen alterations. We will be starting a new Bible study on a Monday evening for new/young believers to form solid foundations of Faith as they walk with Jesus. There are plans for a men's retreat in the next few months which will continue once every second month in line with the already existing ladies' events. The charity intends to become a CIO as soon as is possible.

Structure, Governance and Management

The charity has three trustees which meet once a year and for special circumstances as they arise. The trustees make decisions based on their knowledge and experience through prayer since we believe God is Sovereign and reigns over us, guiding us through the Power of His Spirit. The trustees will make these decisions in accordance with the law and as laid out by the governing bodies of our country's charities. The trustees' terms are for a period of two years except for the pastor who remains a trustee until such time as he is no longer in his position as pastor. The other trustees will be given an option to vote each other in or out at the end of that two-year period and can be voted in every two years for however long as is necessary. The church has four elders. The elders are the Spiritual oversight of the church and meet once every month and for special circumstances as they arise. The elders are called into their position by God and are responsible as oversight as stated in His Word. The Pastor/elder is called by The Lord into his position as "Under shepherd" of God's flock and is responsible for the shepherding and leading of God's people towards Holiness by pointing them to the perfect example of Jesus Christ.

Reference and Administrative Details

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

Independent examiner's report to the trustees of
Calvary Chapel Woolacombe Limited

I report to the charity trustees on my examination of the accounts of Calvary Chapel Woolacombe Limited for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:



Michael King MAAT
Member of the Association of Accounting Technicians
The Cornmill
High Bickington
Devon
EX37 9BQ

Date: 10th January 2025

Statement of Financial Activities

		Unrestricted funds	Restricted funds	2025 Total	2024 Total
	Note	£	£	£	£
<u>Income</u>					
Donations and Legacies	2	28,363		28,363	29,872
Charitable activities	2	254		254	20
Other Trading Activities	2	6,088		6,088	7,015
Other Income	2	1,800		1,800	335
Total Income		36,505	-	36,505	37,242
<u>Expenditure</u>					
Raising Funds	4	1,560		1,560	3,900
Charitable activities	4	39,894		39,894	37,084
Total Expenditure		41,454	-	41,454	40,984
Net Income (Expenditure)		(4,949)		(4,949)	(3,742)
Transfers between Funds		0)		0)	0)
Net Movement in Funds		(4,949)	0)	(4,949)	(3,742)
Reconciliation of Funds	12				
Total Funds B/fwd		10,352	-	10,352	14,094
Total Funds C/fwd		5,403	-	5,403	10,352

Balance Sheet

At 31st Mar 2025

		2025	2024
	Note		
Fixed Assets			
Tangible Assets	9	1,719	4,651
Current Assets			
Debtors	10	3,465	6,289
Cash in Bank and in Hand		1,169	3,278
Total Current Assets		4,634	9,567
Liabilities			
Creditors: Amount due withing 1 yr	11	950	3,866
Net Current Assets		3,684	5,701
Net Assets		<u>5,403</u>	<u>10,352</u>
The Funds of the Charity	12		
Unrestricted Funds		5,403	10,352
Restricted Funds		0	0
Total Funds		<u>5,403</u>	<u>10,352</u>

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

The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts 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 signed on their behalf on _____

Jason Thorpe (Chair)

Summary Income and Expenditure Account

	2025 Total	2024 Total
	£	£
Income	36,505	37,242
Gains/(losses) on Investments		
Interest and Investment Income		
Gross Income in the Reporting Period	36,505	37,242
Expenditure	- 38,521	- 37,967
Interest Payable		
Depreciation of Fixed Assets	- 2,933	- 3,017
Total Expenditure	- 41,454	- 40,984
Net Income (Expenditure) before tax	- 4,949	- 3,742
Tax payable	-	-
Net Income (Expenditure) for the financial year	- 4,949	- 3,742

Notes to the Financial Statements

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 Reference and Administrative Details.

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 2019) and The 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.

Expenditure and Liabilities (continued)

Governance costs of the charity are accurately recorded. These costs include those associated with preparation and examination of accounts, trustee meetings, trustee legal advice and expenditure incurred on the strategic management of the charity.

Fixed Assets

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:
Fixtures, fittings and equipment: at 25% of the cost per year

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

	2025			2024		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Donations and Legacies						
Freewill Offerings	25,294		25,294	26,929		26,929
Tax Recoverable - Gift Aid	3,069		3,069	2,943		2,943
	28,363	0	28,363	29,872	0	29,872
Charitable Activities						
Youth Group Tuck Shop	254		254	20		20
Other Trading Activities						
Methodist Church Car Park	6,088		6,088	7,015		7,015
Other Income						
PAYE re-evaluation			0	234		234
Gift Aid re-evaluation			0	101		101
Methodist car park disc	1,800		1,800	0		0
	1,800	0	1,800	335	0	335
Total	36,505	0	36,505	37,242	0	37,242

3. Donated Goods, Facilities and Services

	2025	2024
	£	£
Donated Goods	0	0
Donated Facilities	0	0
Number of Unpaid General Volunteers		
Church Services - Hospitality and Operations	8	6
Church Services - Discipleship and Outreach	9	7
Church Services - Sunday School Teachers	5	2
Friday - Youth club	5	
Tuesday - Skate club	3	

4a Analysis of Expenditure on Raising Funds

	2025				2024			
	Activities Undertaken Directly	Grant Funding of Activities	Support costs	Total	Activities Undertaken Directly	Grant Funding of Activities	Support costs	Total
Expenditure on Raising Funds								
Methodist Church Car Park Fees	1,560			1,560	3,900			3,900

4b Analysis of Expenditure on Charitable Activities

	2025				2024			
	Activities Undertaken Directly	Grant Funding of Activities	Support costs	Total	Activities Undertaken Directly	Grant Funding of Activities	Support costs	Total
Mission and Ministry								
Discipleship and Outreach	544		815	1,359	1,587		670	2,257
Hospitality and Supplies	576			576	707			707
IT - Media - Music	833			833	298			298
Honorarium	300			300	300			300
Grants Payable - Organisations		1,750		1,750		1,225		1,225
Grants Payable - Individuals		100		100		600		600
	2,253	1,850	815	4,919	2,892	1,825	670	5,387
Property, Management and Administration								
Building - Rent and Utilities	10,739			10,739	5,450			5,450
Building - Repairs, Upkeep, Minor Furnishings	1,322			1,322	3,373			3,373
Fixed Asset Depreciation	2,933			2,933	3,017			3,017
Insurance	291			291	20			20
Other Administration Expenditure	0			0	21			21
Total Wages	18,000			18,000	18,000			18,000
Employer's National Insurance	1,229			1,229	1,228			1,228
Accountancy			311	311			438	438
Independent Examination			150	150			150	150
	34,514	0	461	34,975	31,109	0	588	31,697
	36,768	1,850	1,276	39,894	34,001	1,825	1,258	37,084

5. 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 Trustees were paid expenses in the financial year ended 31st Mar 2025

0 Trustees were paid expenses in the financial year ended 31st Mar 2024

6. Grant Making Activities

	2025	2024
	£	£
Grants Made to Institutions		
Challenge Ministries	600	600
Life Centre Salford	850	600
Penguin Sports Foundation	300	25
	1,750	1,225
Grants Made to Individuals		
Ministry Support For Theological Studies	0	600
Ministry Support for outreach at Creation Fest	0	0
Benevolence and hardship	100	0
	100	600
Total	1,850	1,825

7. Staff Costs, Employee Benefits and Trustee Remuneration

	2025	2024
Average number of staff employed during the reporting period	1	1
Staff costs and employee benefits	£	£
Ministerial staff Stiped Salary	18,000	18,000
Employer's Social Security costs	1,229	1,228
Employer's Contribution to Pension Schemes	0	0
	19,229	19,228

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

Trustee Remuneration

By provision of the charity's Governing Document, in his capacity as pastor, J. Thorpe was remunerated £18,000 with nil personal expenses (£18,000 and nil personal expenses in 2024). This salary payment was in relation to their ministerial role, and not their trustee role. There was no pension contributions made.

8. Fixed assets

	Building Improvements £	Ministry Equipment £
Cost or Valuation		
At 1st Apr 2024	11,730	2,304
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31st Mar 2025	11,730	2,304
Depreciation and Impairments		
At 1st Apr 2024	(7,079)	(2,304)
Disposals	-	-
Depreciation	(2,933)	-
Impairment	-	-
Transfers	-	-
At 31st Mar 2025	(10,012)	(2,304)
Net Book Value at 1st Apr 2024	4,651	-
Net Book Value at 31st Mar 2025	1,718	-

9. Debtors

	2025	2024
	£	£
Prepayments and Accrued Income		
Insurance	265	268
Discipleship and Outreach	-	78
	<u>265</u>	<u>346</u>
Other Debtors		
Car Park Incoming owing	200	3,000
HMRC Gift Aid	3,000	2,943
	<u>3,200</u>	<u>5,943</u>
Total	<u>3,465</u>	<u>6,289</u>

10. Creditors

Creditors	2025	2024
	£	£
Amounts falling due within 1 year		
Accruals and Deferred Income		
Accrued Utilities		251
Accrued Rent	600	
Other Creditors		
Methodist Church Car Park		3,300
Accountancy Fees	200	165
Independent Examination	150	150
Taxation and Social Security	0	0
	<u>350</u>	<u>3,615</u>
	<u>950</u>	<u>3,866</u>

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

	2025			2024		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Tangible Fixed Assets	1,719		1,719	4,652		4,652
Intangible Assets	0		0	0		0
Current Assets - Bank	1,169		1,169	3,278		3,278
Debtors	3,465		3,465	6,288		6,288
<u>Creditors:</u>						
Due within one year	(950)		(950)	(3,866)		(3,866)
Due after one year	0		0	0		0
	5,403	0	5,403	10,352	0	10,352

12. Movement in Funds

	Balance 1 st Apr 2024	Income	Expenditure	Transfers	Balance 31 st Mar 2025
Unrestricted funds:					
General fund	10,352	36,505	41,454		5,403
Total Funds	10,352	36,505	41,454	0	5,403

13. Related Party Transactions

Expenditure

All expenditure transactions involving related parties are detailed in note 5, 'Trustee Expenses', and note 7, 'Staff Costs, Employee Benefits, and Trustees' Remuneration'.