

CALVARY MINISTRIES WORLDWIDE

England & Wales · Charity number 1119161

Details

Status Registered

Legal form Trust

Registered 2007-05-11

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

Contact

Address 193 Burton Road
Derby
DE23 6AB

Phone 07593704074

Email nd-uk@capro.global

Website www.capro.global

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF DOCTRINES IN THE SCHEDULE HERETO THROUGHOUT THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;(C) TO ADVANCE EDUCATION THROUGH THE ESTABLISHMENT OF SUCH SCHOOLS IN SUCH PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: Education/TrainingMedical/Health/SicknessRelief of PovertyReligious activities

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Benin
- Botswana
- Burundi
- Cameroon
- Comoros
- France
- Ghana
- Guinea
- Ivory Coast
- Kenya
- Liberia
- Madagascar
- Malawi
- Mozambique
- Nigeria
- Rwanda
- Scotland
- Senegal
- South Africa
- South Sudan
- Tanzania
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£234,865	£225,052	-	-
2024-03-31	£232,927	£213,486	-	-
2023-03-31	£246,085	£207,013	-	-
2022-03-31	£241,640	£165,191	-	-
2021-03-31	£145,871	£133,994	-	-

Trustees

Name	Role	Appointed
Dondo Iorlamen		2021-01-01
Dr OLUKUNLE OLOWE		2021-05-15
Mark Cocker Mr		2024-12-09
OLADAPO O OLUGBODI		2012-11-07
OLUSEYI TAIWO		2021-05-15
Odunayo Fatunwase		2021-07-24

CALVARY MINISTRIES WORLDWIDE

England & Wales - Charity number 1119161

Accounts

CALVARY MINISTRIES WORLDWIDE

Charity No. 1119161

Trustees' Report and Unaudited Accounts

31 March 2025

CALVARY MINISTRIES WORLDWIDE

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I report to the trustees on my examination of the financial statements of CALVARY MINISTRIES WORLDWIDE for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Yetunde Raimi-Odimayo Institute of Certified

Bookkeepers(ICB)

Surrey Bookkeeping Services Ltd

3rd Floor, Paul Street

London

England

EC2A 4NE

30 June 2025

CALVARY MINISTRIES WORLDWIDE
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Name: Calvary Ministries Worldwide

Address: 193 Burton Road, Derby, DE23 6AB

Charity Number: 1119161

Inland Revenue Number: XT 4221

Trustees

1. O. Olugbodi; 2. M. Cocker; 3. O Taiwo; 4. O. Fatunwashe; 5. O. Olowe; 6. Dondo Iorlamen

Accountants

Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London
England
EC2A 4NE

Bankers

Barclays Bank
Reading 2 Branch,
90-93 Broad Street. Reading.
RG1 2AP

Activities: — Mr. Kola Kehinde, the Secretary and National Director, and his team of staff-volunteers continue to labour with various volunteers, prayer groups, churches, partners, etc. across the United Kingdom and in the region.

The EurAsiAP Region (Republic of Ireland, France, India, and Australia, etc.) has continued to enjoy grace to work together in:

- a. Training for the regional audience both physically (on site) and remotely (online).
- b. Building up our partners (CAPRO Sending Teams – CASTs, including chapters) for greater efficiency in each country and collaborative regional engagement.
- c. Sharing resources across the Region e.g. member-care, training, skills, etc.
- d. Preparing a strategy plan that feeds into the regional strategy which ultimately feeds a Global Strategy Plan for the year 2026.
- e. Delivering trauma healing training, individual and marriage counselling to churches etc. to help people dealing with varied issues.

The ministry base in Derby has served various CAPRO staff and partners as the hub for our meetings as well as the home working base of the Director and his wife. It is worth noting that the mortgage repayment on the house is progressing wonderfully well.

Our Board of Trustees has continued to labour tirelessly to provide oversight and direction for the work.

Mark Cocker joined the Board on 21st March 2025 and has proved to be a very great asset to the Board.

We have continued to labour as a Sending Country in our Region and continue to work towards enabling growth across the region as we work together with our sister-agencies in France, the Republic of Ireland, India and Australia.

EurAsiAP – The work in the UK and across other sister Calvary Ministries charities in France, the Republic of Ireland, India, and Australia have been very encouraging. We and our sister-agencies across the region continue:

- a. Working with youths and children (through established churches) for discipleship and early help in the face of current crises e.g. knife crime etc.
- b. Making efforts to raise multi-cultural teams to be able to adequately address issues across cultural divides.
- c. Embracing bi-vocational approach to missions, in line with our contexts.
- d. Evolving simplified training models in line with the global ministries' 'Irreducible Minimum' curriculum to prepare bi-vocational missionaries. This will keep in view vocations as they are prepared for the ministry God is calling them into.
- e. Working more with the Redeemed Christian School of Mission (RECSOM) in preparing men and women for ministry within their contexts and beyond as God grants them grace.
- f. Our diaspora work as we labour to help people enjoy the context into which they have come as we deliberately build relationships of mutual benefit to help them adjust to their environments.
- g. Supporting our Missionary Children (MKs) who have entered into the marketplace by mentoring them to be who God wants them to be in their chosen professions.
- h. Teaching and training across the churches, alongside our CAST members on various fronts.

CAPRO UK Work:

- a. **RECSOM online training:** Continued as usual. We also ran the Evangelism In Multi-Faith Space (EIMS) training. This involves training the church on reaching out to the diaspora at their doorsteps.
- b. **PRAYERS:** God has continued to use the prayer cells as well as the family and individual prayer network to sustain the work.
- c. **DMC 2025:** The 2025 Discipleship & Missions Conference was fantastic. It focused on the ministries 50th anniversary globally and 20th anniversary in the UK. It held on the evening of Friday 31st October and on Saturday 1st November 2025. The venue was Bridge Community Church, Rider St, Leeds. LS9 7BQ. The theme was, "Ebenezer – Thus far the Lord has helped us".
- d. **Operation Joshua (OJ):** Trip to Spain carried out in April 2025 with several partners and staff involved.
- e. **Trauma Healing (TH):** We have continued supporting staff, partners, and their children online as well as several Young Professionals (YPs).
- f. **YPs Hangout:** There was a Young Professionals (YPs) Hangout over the weekend of 25th to 27th July 2025. It was attended by 26 YPs.
- g. **PARTNERS:** The CAPRO UK CASTs have been continued to grow in both number and engagements with the fields. They have picked projects to pray for and support financially. We continue to work with the CAPRO CASTs in various ways.
- h. **PARTNERSHIP:** We continued to partner with various sister-agencies and churches e.g. Bridge Community Church, WEC, AMF and AIM, and others.
- i. **Outreaches:** one-on-one evangelism, follow-up on various contacts went very well throughout the year on all fronts. We have kept in contact with most of the people we work with.
- j. We continued support for a number of churches with specific and targeted evangelism engagements. We also continued to engage with our local churches to boost community engagement at various levels. One of our staff (a trained counsellor), continues to volunteer in Individual and Relationship Counselling. Others, as well as our partners across the nation, also work with their various churches to deliver all manner of needed interventions through the churches into their various communities. These volunteers and partners have continued in their consistent prayers, giving and tireless service for the growth of the work. The Chapter members still meet regularly in some towns/cities and online, and more are actively participating in church leadership or outreach activities such as youth and children work, discipleship teachings, community engagements and evangelism through their churches. We remain grateful to them.
- k. **IT – CAPRO Global Digitalisation Project:** We have continued to provide a robust and secure working environment for our volunteers as well as sister agencies. The global website is at an advanced stage though with ongoing resourcing challenges.
- l. **Bi-vocational work:** our volunteers are bi-vocational, and we have kept encouraging more working professionals into marketplace engagements in our mobilisation.

We have continued to keep up with our obligations to the donors by keeping in touch with them and offering information concerning their donations. We continue to ensure that all designated (restricted) funds got to all the right recipients in their various countries. We have facilitated closer contact between donors and the voluntary workers they support as much as possible. We followed up with our offices in each of the countries the global Ministries work to ensure resources are utilized as designated by the donors. We visited Nigeria, Australia, and worked remotely with all our sister-agencies across the world.

We have managed to support projects and volunteers working in various countries including Nepal, Niger Republic, Nigeria, Cameroun, South Africa, Benin Republic, South Sudan, Liberia, United Kingdom, Guinea, Tanzania, Togo, Mozambique, Senegal, Botswana, Burundi, Rwanda, Madagascar, Mauritania, Chad, Cote d'Ivoire, France, Ghana, India, Mali, Kenya and others.

Monies sent to different people in the countries have been used by those people for various projects which include prostitute rehabilitation, orphan care, training of adults as well as children's schooling, medical and general welfare of volunteers, accommodation for volunteers etc. Most of the income is designated from source and we have kept faithful to our partners and supporters in ensuring their monies were used as designated.

Policies– We have continued updating all our policies.

Trustees' Meetings

The trustees met on the 10th of May and the 29th of October 2025 The meetings were well attended by the trustees. All the trustees have continued to work hard to move the Charity forward.

The Trustees are pleased with this year's developments and look to God to continue pursuing the following directions in the New Year:

- 1 Further extension of our support base.
- 2 Increased discipleship and mission training in churches beyond our current reach.
- 3 Increasing the prayer group base beyond present frontiers.
- 4 Sending people especially donors and partners on field trips and work camps to visit, engage with, pray and support outreach work outside the UK.
- 5 Networking further with the work in other areas of Europe e.g. the Republic of Ireland, and France where we already have volunteers. Also build capacity in Europe.
- 6 Working with the Church in outreach and discipleship among young people as well as adults in the UK.
- 7 Complete the mortgage on the property for the Charity and effect major repairs of the property.
- 8 Continue enabling the Global Digitisation project for the Ministries.

CALVARY MINISTRIES WORLDWIDE

Statement of Financial Activities

for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £
Income and endowments from:			
Donations and legacies	3	32,204	139,193
Charitable activities	4	(2,470)	40,165
Other trading activities	5	-	-
Other	6	25,773	-
Total		<u>55,507</u>	<u>179,358</u>
Expenditure on:			
Charitable activities	7	423	165,716
Other	8	58,913	-
Total		<u>59,336</u>	<u>165,716</u>
Net gains on investments		-	-
Net income		<u>(3,829)</u>	<u>13,642</u>
Transfers between funds		-	-
Net income before other gains/(losses)		<u>(3,829)</u>	<u>13,642</u>
Other gains and losses			
Net movement in funds		<u>(3,829)</u>	<u>13,642</u>
Reconciliation of funds:			
Total funds brought forward		234,305	7,795
Total funds carried forward		<u>230,476</u>	<u>21,437</u>

CALVARY MINISTRIES WORLDWIDE
 Statement of Financial Activities

Total funds 2025 £	Total funds 2024 £
171,397	180,482
37,695	20,319
-	150
25,773	31,941
<hr/> 234,865	<hr/> 232,892
166,139	148,661
58,913	64,825
<hr/> 225,052	<hr/> 213,486
-	-
<hr/> 9,813	<hr/> 19,406
-	-
<hr/> 9,813	<hr/> 19,406
<hr/> 9,813	<hr/> 19,406
242,100	222,694
<hr/> 251,913	<hr/> 242,100

CALVARY MINISTRIES WORLDWIDE

Balance Sheet

at 31 March 2025

Charity No. 1119161		2025 £	2024 £
Fixed assets			
Tangible assets	10	245,500	262,334
Investments	11	-	-
		<u>245,500</u>	<u>262,334</u>
Current assets			
Cash at bank and in hand		50,804	75,602
		<u>50,804</u>	<u>75,602</u>
Creditors: Amount falling due within one year	12	(606)	194
Net current assets		50,198	75,796
Total assets less current liabilities		295,698	338,130
Creditors: Amounts falling due after more than one year	13	(43,785)	(96,030)
Net assets excluding pension asset or liability		<u>251,913</u>	<u>242,100</u>
Total net assets		<u><u>251,913</u></u>	<u><u>242,100</u></u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		21,437	7,795
		<u>21,437</u>	<u>7,795</u>
Unrestricted funds	14		
General funds		230,476	234,305
		<u>230,476</u>	<u>234,305</u>
Reserves	14		
Total funds		<u><u>251,913</u></u>	<u><u>242,100</u></u>

Approved by the trustees on 30 June 2025

And signed on their behalf by:

O. Olugbodi
Trustee
30 June 2025

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	25,189	155,293	180,482
Charitable activities	35	20,319	20,354
Other trading activities	150	-	150
Other	31,941	-	31,941
Total	<u>57,315</u>	<u>175,612</u>	<u>232,927</u>
Expenditure on:			
Charitable activities	1,169	147,492	148,661
Other	64,825	-	64,825
Total	<u>65,994</u>	<u>147,492</u>	<u>213,486</u>
Net income	<u>(8,679)</u>	<u>28,120</u>	<u>19,441</u>
Net income before other gains/(losses)	(8,679)	28,120	19,441
Other gains and losses:			
Net movement in funds	<u>(8,679)</u>	<u>28,120</u>	<u>19,441</u>
Reconciliation of funds:			
Total funds brought forward	214,899	7,795	222,694
Total funds carried forward	<u><u>206,220</u></u>	<u><u>35,915</u></u>	<u><u>242,135</u></u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
	32,204	-	32,204	25,159
	-	139,193	139,193	155,293
	-	-	-	30
	<u>32,204</u>	<u>139,193</u>	<u>171,397</u>	<u>180,482</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Outreach	(2,470)	-	(2,470)	35
	-	40,165	40,165	20,284
	<u>(2,470)</u>	<u>40,165</u>	<u>37,695</u>	<u>20,319</u>

5 Income from other trading activities

Total 2025	Total 2024
£	£
-	150
<u>-</u>	<u>150</u>

6 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Sundry Income	25,773	25,773	31,941
	<u>25,773</u>	<u>25,773</u>	<u>31,941</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Outreach	423	-	423	1,169
	-	165,716	165,716	147,492
<i>Governance costs</i>				
	<u>423</u>	<u>165,716</u>	<u>166,139</u>	<u>148,661</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Cost of Charitable Activities	7,601	7,601	-
Bank loan and overdraft interest payable	4,221	4,221	8,417
Employee costs	8,124	8,124	7,562
Motor and travel costs	4,102	4,102	6,465
Premises costs	23,745	23,745	26,768
General administrative costs	10,320	10,320	12,487
Legal and professional costs	800	800	3,126
	<u>58,913</u>	<u>58,913</u>	<u>64,825</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2024	262,334	262,334
Additions	(16,834)	(16,834)
At 31 March 2025	<u>245,500</u>	<u>245,500</u>
Net book values		
At 31 March 2025	<u>245,500</u>	<u>245,500</u>
At 31 March 2024	<u>262,334</u>	<u>262,334</u>

11 Investments

Freehold Investment Property

The freehold investment property was acquired on 8 August 2022.

12 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other taxes and social security	606	(194)
	<u>606</u>	<u>(194)</u>

13 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	43,785	96,030
	<u>43,785</u>	<u>96,030</u>

Liabilities repayable in more than five years
after the balance sheet date

Mortgage on Freehold property

14 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Donations & Legacies 2	7,795	179,358	(165,716)	21,437
<i>Total</i>	<u>7,795</u>	<u>179,358</u>	<u>(165,716)</u>	<u>21,437</u>
Unrestricted funds:				
General funds	234,305	55,507	(59,336)	230,476
Total funds	<u><u>242,100</u></u>	<u><u>234,865</u></u>	<u><u>(225,052)</u></u>	<u><u>251,913</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations & Legacies 2

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	245,500	245,500
Net current assets	27,392	22,806	50,198
Creditors due in more than one year and provisions	-	(43,785)	(43,785)
	<u>27,392</u>	<u>224,521</u>	<u>251,913</u>

16 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	75,602	(24,798)	50,804
	<u>75,602</u>	<u>(24,798)</u>	<u>50,804</u>
Bank loans	(96,030)	52,245	(43,785)
	<u>(96,030)</u>	<u>52,245</u>	<u>(43,785)</u>
Net debt	<u>(20,428)</u>	<u>27,447</u>	<u>7,019</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £
Income and endowments from:		
Donations and legacies	32,204	-
	-	139,193
	-	-
	<u>32,204</u>	<u>139,193</u>
Charitable activities		
Outreach	(2,470)	-
	-	40,165
	<u>(2,470)</u>	<u>40,165</u>
Other trading activities	-	-
	-	-
Other		
Sundry Income	25,773	-
	<u>25,773</u>	<u>-</u>
Total income and endowments	55,507	179,358
Expenditure on:		
Charitable activities		
Outreach	423	-
	-	165,716
	<u>423</u>	<u>165,716</u>
Total of expenditure on charitable activities	423	165,716
Other expenditure		
Cost of Charitable Activities	7,601	-
Bank loan and overdraft interest payable	4,221	-
	<u>11,822</u>	<u>-</u>
Employee costs		
Staff entertainment	230	-
Staff training	7,307	-
Staff welfare	587	-
	<u>8,124</u>	<u>-</u>
Motor and travel costs		
Travel and subsistence	4,102	-
	<u>4,102</u>	<u>-</u>
Premises costs		
Rent	137	-

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

Light, heat and power	4,302	-
Premises repairs and maintenance	19,306	-
	<u>23,745</u>	<u>-</u>
General administrative costs, including depreciation and amortisation		
Bank charges	858	-
Equipment expensed	796	-
General insurances	381	-
Information and publications	590	-
Postage and couriers	958	-
Stationery and printing	6	-
Subscriptions	2,359	-
Sundry expenses	368	-
Telephone, fax and broadband	4,004	-
	<u>10,320</u>	<u>-</u>
Legal and professional costs		
Audit/Independent examination fees	800	-
Solicitor's fees	-	-
	<u>800</u>	<u>-</u>
Total of expenditure of other costs	<u>58,913</u>	<u>-</u>
Total expenditure	59,336	165,716
Net gains on investments	-	-
Net income	(3,829)	13,642
Net income before other gains/(losses)	(3,829)	13,642
Other Gains	-	-
Net movement in funds	<u>(3,829)</u>	<u>13,642</u>
Reconciliation of funds:		
Total funds brought forward	234,305	7,795
Total funds carried forward	<u>230,476</u>	<u>21,437</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

Total funds 2025 £	Total funds 2024 £
32,204	25,159
139,193	155,293
-	30
<u>171,397</u>	<u>180,482</u>
(2,470)	35
40,165	20,284
<u>37,695</u>	<u>20,319</u>
-	150
<u>-</u>	<u>150</u>
25,773	31,941
<u>25,773</u>	<u>31,941</u>
234,865	232,892
423	1,169
165,716	147,492
<u>166,139</u>	<u>148,661</u>
166,139	148,661
7,601	-
4,221	8,417
<u>11,822</u>	<u>8,417</u>
230	76
7,307	7,226
587	260
<u>8,124</u>	<u>7,562</u>
4,102	6,465
<u>4,102</u>	<u>6,465</u>
137	361

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

4,302	26,307
19,306	100
<u>23,745</u>	<u>26,768</u>

858	643
796	796
381	496
590	715
958	352
6	-
2,359	6,697
368	2,100
4,004	688
<u>10,320</u>	<u>12,487</u>

800	800
-	2,326
<u>800</u>	<u>3,126</u>
<u>58,913</u>	<u>64,825</u>
225,052	213,486

-	-
<u>9,813</u>	<u>19,406</u>
<u>9,813</u>	<u>19,406</u>
-	-
<u>9,813</u>	<u>19,406</u>

242,100	222,694
<u>251,913</u>	<u>242,100</u>

Signature: *Oladapo O. Olugbodi*
Oladapo O Olugbodi (Jan 26, 2026 22:40:18 GMT)

Email: dbolugbodi@gmail.com

Signature: *Yetunde Raimi-Odimayo*
Yetunde Raimi-Odimayo (Jan 26, 2026 23:21:43 GMT)

Email: yetundeodimayo@yahoo.com

CALVARY MINISTRIES WORLDWIDE

England & Wales - Charity number 1119161

Accounts

CALVARY MINISTRIES WORLDWIDE

Charity No. 1119161

Trustees' Report and Unaudited Accounts

31 March 2024

CALVARY MINISTRIES WORLDWIDE

Independent Examiners Report

Independent Examiner's Report to the trustees of CALVARY MINISTRIES WORLDWIDE

I report to the trustees on my examination of the financial statements of CALVARY MINISTRIES WORLDWIDE for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

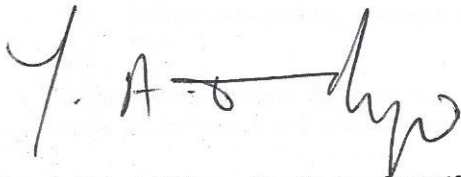
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Yetunde Raimi-Odimayo Institute of Certified
Bookkeepers (ICB)
Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London

England
EC2A 4NE
17 January 2025

CALVARY MINISTRIES WORLDWIDE
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

Name: Calvary Ministries Worldwide

Address: 193 Burton Road, Derby. DE23 6AB

Charity Number: 1119161.

Inland Revenue Number: XT 4221

Trustees

1. O. Olugbodi; 2. O. Adams; 3. O Taiwo; 4. O. Fatunwashe; 5. O. Olowe; 6. Dondo Iorlamen

Accountants

Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London
England
EC2A 4NE

Bankers

Barclays Bank
Reading 2 Branch,
90-93 Broad Street. Reading.
RG1 2AP

Activities: — Mr. Kola Kehinde, the Secretary, continues working with his team of staff-volunteers to continue maximising the capacity of the various volunteers, prayer groups, churches, partners, etc. both in the region and across the United Kingdom.

We continued to make advances on the Enlargement Vision. The EurAsiAP Region comprising of the CAPRO work in the Republic of Ireland, France, India, and Australia, etc. have continued to enjoy grace to:

- a. Globalise and package our ad hoc training manuals for a regional audience.
- b. Build our partners (CAST including chapters) capacity for regional engagement.
- c. Share resources across the Region e.g. member-care, training, strengths etc.
- d. Prepare a strategy plan that feeds into the regional strategy which ultimately feeds a Global Strategy Plan against the year 2025.
- e. Deliver Trauma Healing training & Marriage Counselling to churches etc. to help people dealing with varied issues.

The ministry base in Derby has proved to be a very wonderful asset to the work in the UK and beyond. It has served as the hub for our meetings as well as the abode and home working base of the Director and his wife.

Our Board of Trustees had continued the good work of giving accurate direction for the work. They worked tirelessly to continue to bring the mortgage costs of the Derby building down in the face of increasing interest rates. We have been able to reduce the mortgage with a sum of £60,000 bulk payment.

Rev. Gboyega Adams, who suffered a major stroke a few years ago, had to step down from serving with effect from 9th December 2023. To this end, the Trustees have been actively labouring to recruit new trustees to buttress their number.

The midterm Strategy Plan review will take place across all the global work alongside our sister-agencies within the CAPRO network worldwide. As the Sending Country in our Region, we will continue to work towards enabling growth across the region as we work together with our sister-agencies in France, the Republic of Ireland, India and Australia.

EurAsiAP— The work in the UK and across other sister Calvary Ministries charities in France, the Republic of Ireland, India, and Australia have been very encouraging. We and our sister-agencies across the region continue:

- a. Working with youths and children (through established churches) for discipleship and early help in the face of current crises e.g. knife crime etc.
- b. Making efforts to raise multi-cultural teams to be able to adequately address issues across cultural divides.
- c. Embracing bi-vocational approach to missions, in tune with our contexts.
- d. Evolving simplified training models in line with the global ministries' 'Irreducible Minimum' curriculum to prepare bi-vocational missionaries. This will keep in view vocations as they are prepared for the ministry God is calling them into.
- e. The 3-in-1 Regional Conference and Church Planting Workshop took place in a low-keyed version. We hope to have another sometime again in one of our other countries.

- f. Working more with the Redeemed Christian School of Mission (RECSOM) in preparing men and women for ministry within their contexts and beyond as God grants them grace.
- g. Our diaspora work as we labour to help people enjoy the context into which they have come as we deliberately build relationships of mutual benefit to help them adjust into their environments.
- h. Supporting our Missionary Children (MKs) who have entered into the marketplace as we labour to mentor them in being who God wants them to be in their chosen professions.
- i. Teaching and training across the churches, alongside our CAST members on variety of fronts.

CAPRO UK Work:

- a. We keep serving RECSOM to raise a crop of lay workers who can express themselves in any context. The work has gone into Europe, and some other places. We also ran the Evangelism In Multi-Faith Space (EIMS) for about 120 participants.
- b. **PRAYERS:** there has continued to be a great awakening in this across all the CAST. Holy hands are still being lifted to keep the enlargement burden alive. Amen. We are hoping to start 3 more cells in Milton Keynes, Cardiff, and Newcastle.
- c. **DMC 2023:** The Discipleship and Missions Conference 2023 was a very successful one. It took place on Friday 1st (evening) and Saturday 2nd December. The theme was “The Urgency of the Great Commission” (Matthew 28:18-20 NIV). The main speaker was Malcolm Gray addressed the topic from an expositional dimension on the theme scripture. Patrick Johnstone then capped this with practical issues on the ground now that makes the urgency real and palpable. Peter Ozodo eventually capped the day with a final challenge that got 17 out to start an immediate 2:2:2 programme (2 Timothy 2:2). There were 4 Seminars also.
- d. **The Engaged Discipleship (ED) Course:** The Republic of Ireland Discipleship training went well. We had 8 two-hour sessions on consecutive Saturdays from June 1st to 12th August. Between 15 and 20 people went through this course and were impacted by the Holy Spirit to impact others. It was a real eye-opening time to the participants.
- e. **Operation Joshua (OJ):** None this year.
- f. **Trauma Healing (TH):** There was no main Convening Session. We have continued supporting staff, partners, and their children online. Quite a number of Young Professionals (YPs) have also joined this number especially on relationship issues
- g. **YP Hangout:** There was a Young Professionals (YPs) Hangout over the weekend of 22nd to 24th September 2023. It was attended by 30 YPs (including 5 MKs and 4 PKs – Partners’ Kids)
- h. **Missionary Kids:** The Regional MKs had an online meeting on 24th June with topic ‘Search for fulfilment’. Bro Charles was the main speaker. About 10 MKs were in attendance, and they were fully engaged with the topic.
- i. **PARTNERS:** Our partners have been upfront in developing ways to enlarge to enable the CAPRO Enlargement programme. The leaders have kept meeting to reorganise partner engagements within the UK. Bro. Peter Oguntolu has been selected by the leadership to lead this thrust.
- j. **PARTNERSHIP:** We continue to partner with various sister-agencies, churches, and were part of the good times (celebrations) and sad times (bereavements) with our partners. It was great to be there for them at their times of joy and sadness.
- k. **Outreaches:** one-on-one evangelism, follow-up on various contacts went very well throughout the year on all fronts.
- l. We supported a number of churches with specific and targeted evangelism engagements. We also continued to engage with our local churches to boost community engagement at various levels. One of our staff (a trained counsellor), continues to volunteer in Individual and Relationship Counselling. Others, as well as our partners across the nation, also work with their various churches to deliver all manner of needed interventions through the churches into their various communities. These volunteers and partners have continued in their consistent prayers, giving and tireless service for the growth of the work. The Chapter members still meet regularly in some towns/cities, and more are actively participating in church leadership or outreach activities such as youth and children work, discipleship teachings, community engagements and evangelism through their churches. We remain grateful to them.
- m. **IT – CAPRO Global Digitalisation Project:** This project has continued massively across the global work.
- n. **Bi-vocational work:** our volunteers are bi-vocational, and we have kept encouraging more working professionals into marketplace engagements in our mobilisation. We received 3 new volunteers willing to work with us on the social media fronts.

We have continued to keep up with our obligations to the donors by keeping in touch with them and offering information concerning their donations. We continue to ensure that all designated (restricted) funds got to all the right recipients in their various countries. We have facilitated closer contact between donors and the voluntary workers they support as much as possible. We followed up with our offices in each of the countries the global Ministries work to ensure resources are utilized as designated by the donors. We visited Nigeria, Ghana, Australia, and worked remotely with all our sister-agencies across the world.

The projects and volunteers we have managed to support are in the following countries: Niger Republic, Nigeria, Cameroun, South Africa, Benin Republic, South Sudan, Liberia, United Kingdom, Guinea, Tanzania, Togo, Mozambique, Senegal, Botswana, Burundi, Rwanda, Madagascar, Mauritania, Chad, Comoros, Cote d’Ivoire, France, Ghana, India, Mali, and Kenya.

Monies sent to different people in the above countries have been used by those people for various projects which include prostitute rehabilitation, orphan care, training of adults as well as children's schooling, medical and general welfare of volunteers, accommodation for volunteers etc. Most of the income is designated from source and we have kept faithful to our partners and supporters in ensuring their monies were used as designated.

Policies– We have continued updating all our policies.

Trustees' Meetings

The trustees met on the 08th of May 2023 (online) and the 09th of December 2023. The meetings were well attended by the trustees. All the trustees have continued to work hard to move the Charity forward.

The Trustees are pleased with this year's developments and look to God to continue pursuing the following directions in the New Year (2023/ 2024):

- 1 Further extension of our support base.
- 2 Increased discipleship and mission training in churches beyond our current reach.
- 3 Increasing the prayer group base beyond present frontiers.
- 4 Planning small but strategic mission conferences in other cities and towns in the UK.
- 5 Sending people especially donors and partners on field trips and work camps to visit, engage with, pray and support outreach work outside the UK.
- 6 Networking further with the work in other areas of Europe e.g. the Republic of Ireland, Belgium, and France where we already have volunteers. Also build capacity in Europe.
- 7 Working with the Church in outreach and discipleship among young people as well as adults in the UK.
- 8 Setting up a virile Sending and Coordination Base for the work of the EurAsiAP (Europe, Asia, and Pacific) Region within the EU.
- 9 Continue servicing the mortgage on the property for the Charity and equipping the property.
- 10 Continue enabling the Global Digitisation project for the Ministries.

CALVARY MINISTRIES WORLDWIDE
Statement of Financial Activities

for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	3	25,189	155,293	180,482	239,104
Charitable activities	4	35	20,319	20,354	-
Other trading activities	5	150	-	150	-
Other	6	31,941	-	31,941	6,981
Total		57,315	175,612	232,927	246,085
Expenditure on:					
Charitable activities	7	1,169	147,492	148,661	170,232
Other	8	64,825	-	64,825	36,781
Total		65,994	147,492	213,486	207,013
Net gains on investments		-	-	-	-
Net income		(8,679)	28,120	19,441	39,072
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(8,679)	28,120	19,441	39,072
Other gains and losses					
Net movement in funds		(8,679)	28,120	19,441	39,072
Reconciliation of funds:					
Total funds brought forward		214,899	7,795	222,694	183,622
Total funds carried forward		206,220	35,915	242,135	222,694

CALVARY MINISTRIES WORLDWIDE
Statement of Financial Activities

CALVARY MINISTRIES WORLDWIDE**Balance Sheet**

at 31 March 2024

Charity No. 1119161

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	262,334	279,168
Investments	11	-	-
		<u>262,334</u>	<u>279,168</u>
Current assets			
Cash at bank and in hand		75,602	48,077
		<u>75,602</u>	<u>48,077</u>
Creditors: Amount falling due within one year	12	194	-
Net current assets		75,796	48,077
Total assets less current liabilities		338,130	327,245
Creditors: Amounts falling due after more than one year	13	(96,030)	(104,551)
Net assets excluding pension asset or liability		<u>242,100</u>	<u>222,694</u>
Total net assets		<u>242,100</u>	<u>222,694</u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		7,795	7,795
		<u>7,795</u>	<u>7,795</u>
Unrestricted funds	14		
General funds		234,305	214,899
		<u>234,305</u>	<u>214,899</u>
Reserves	14		
Total funds		<u>242,100</u>	<u>222,694</u>

Approved by the trustees on 17 January 2025

And signed on their behalf by:



O. Olugbodi

Trustee

17 January 2025

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	19,805	219,299	239,104
Other	6,981	-	6,981
Total	<u>26,786</u>	<u>219,299</u>	<u>246,085</u>
Expenditure on:			
Charitable activities	62,346	107,886	170,232
Other	36,781	-	36,781
Total	<u>99,127</u>	<u>107,886</u>	<u>207,013</u>
Net income	<u>(72,341)</u>	<u>111,413</u>	<u>39,072</u>
Net income before other gains/(losses)	(72,341)	111,413	39,072
Other gains and losses:			
Net movement in funds	<u>(72,341)</u>	<u>111,413</u>	<u>39,072</u>
Reconciliation of funds:			
Total funds brought forward	175,827	7,795	183,622
Total funds carried forward	<u><u>103,486</u></u>	<u><u>119,208</u></u>	<u><u>222,694</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
	25,159	25,159	19,805
	155,293	155,293	219,299
	30	30	-
	<u>180,482</u>	<u>180,482</u>	<u>239,104</u>

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Outreach	35	35	-
	20,284	20,284	-
	<u>20,319</u>	<u>20,319</u>	<u>-</u>

Notes to the Accounts

5 Income from other trading activities

Unrestricted	Total 2024	Total 2023
£	£	£
150	150	-
<u>150</u>	<u>150</u>	<u>-</u>

6 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
Sundry Income	31,941	6,981
	<u>31,941</u>	<u>6,981</u>

7 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
Outreach	1,169	107,886
	147,492	62,346
<i>Governance costs</i>		
	<u>148,661</u>	<u>170,232</u>

8 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
	-	10,428
Bank loan and overdraft interest payable	8,417	4,333
Employee costs	7,562	1,527
Motor and travel costs	6,465	7,487
Premises costs	26,768	1,903
General administrative costs	12,487	8,035
Legal and professional costs	3,126	3,068
	<u>64,825</u>	<u>36,781</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

Notes to the Accounts

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2023	279,168	279,168
Additions	(16,834)	(16,834)
At 31 March 2024	<u>262,334</u>	<u>262,334</u>
Net book values		
At 31 March 2024	<u>262,334</u>	<u>262,334</u>
At 31 March 2023	<u>279,168</u>	<u>279,168</u>

11 Investments

Freehold Investment Property

The freehold investment property was acquired on 8 August 2022.

12 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	(194)	-
	<u>(194)</u>	<u>-</u>

13 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	96,030	104,551
	<u>96,030</u>	<u>104,551</u>

Liabilities repayable in more than five years
after the balance sheet date

Mortgage on Freehold property

Notes to the Accounts

14 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Donations & Legacies 2	7,795	-	-	7,795
<i>Total</i>	<u>7,795</u>	<u>-</u>	<u>-</u>	<u>7,795</u>
Unrestricted funds:				
General funds	214,899	232,892	(213,486)	234,305
Total funds	<u>222,694</u>	<u>232,892</u>	<u>(213,486)</u>	<u>242,100</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations & Legacies 2

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	262,334	262,334
Net current assets	22,264	53,532	75,796
Creditors due in more than one year and provisions	-	(96,030)	(96,030)
	<u>22,264</u>	<u>219,836</u>	<u>242,100</u>

16 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	48,077	27,525	75,602
	<u>48,077</u>	<u>27,525</u>	<u>75,602</u>
Bank loans	(104,551)	8,521	(96,030)
	<u>(104,551)</u>	<u>8,521</u>	<u>(96,030)</u>
Net debt	<u>(56,474)</u>	<u>36,046</u>	<u>(20,428)</u>

CALVARY MINISTRIES WORLDWIDE**Statement of Cash flows**

for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	19,441	39,072
Adjustments for:		
Dividends, interest and rents from investments	(31,941)	(6,981)
Decrease in trade and other payables	(194)	-
Net cash (used in)/provided by operating activities	<u>(12,694)</u>	<u>32,091</u>
Cash flows from investing activities		
Payments for property, plant and equipment	16,834	(279,168)
Dividends, interest and rents from investments	31,941	6,981
Net cash from/(used in) investing activities	<u>48,775</u>	<u>(272,187)</u>
Cash flows from financing activities		
Repayment of borrowings	(8,521)	104,551
Net cash (used in)/from financing activities	<u>(8,521)</u>	<u>104,551</u>
Net increase/(decrease) in cash and cash equivalents	27,560	(135,545)
Cash and cash equivalents at the beginning of the year	48,077	183,622
Cash and cash equivalents at the end of the year	<u>75,637</u>	<u>48,077</u>
Components of cash and cash equivalents		
Cash and bank balances	75,602	48,077
	<u>75,602</u>	<u>48,077</u>

CALVARY MINISTRIES WORLDWIDE

England & Wales - Charity number 1119161

Accounts

CALVARY MINISTRIES WORLDWIDE

Charity No. 1119161

Trustees' Report and Unaudited Accounts

31 March 2023

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CALVARY MINISTRIES WORLDWIDE

Independent Examiners Report

Independent Examiner's Report to the trustees of CALVARY MINISTRIES WORLDWIDE

I report to the trustees on my examination of the financial statements of CALVARY MINISTRIES WORLDWIDE for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

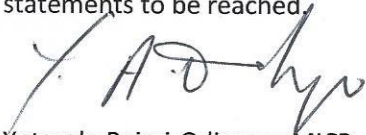
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Yetunde Raimi-Odimayo MICB
Institute of Certified Bookkeepers
Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London

England
EC2A 4NE
15 January 2024

CALVARY MINISTRIES WORLDWIDE
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

Name: Calvary Ministries Worldwide

Address: 193 Burton Road, Derby. DE23 6AB

Charity Number: 1119161.

Inland Revenue Number: XT 4221

Trustees

1. O. Olugbodi; 2. O. Adams; 3. O Taiwo; 4. O. Fatunwashe; 5. O. Olowe; 6. Dondo Iorlamen

Accountants

Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London
England
EC2A 4NE

Bankers

Barclays Bank
Reading 2 Branch,
90-93 Broad Street. Reading.
RG1 2AP

Activities: — Mr. Kola Kehinde, the Secretary, continues working with his team of staff-volunteers to continue maximising the capacity of the various volunteers, prayer groups, churches, partners, etc. both in the region and across the United Kingdom.

The Enlargement Vision is going on very well. The new region (EurAsiAP Region) which is under our oversight is also doing well with work growing in the Republic of Ireland, France, India, and Australia, etc. We have truly stretched out to help and support these budding works. We continue to actively:

- a. Globalise and package our ad hoc training manuals for a regional audience.
- b. Build our partners (CAST including chapters) capacity for regional engagement.
- c. Prepare a strategy plan that feeds into the regional strategy which ultimately feeds a Global Strategy Plan against the year 2025.
- d. Deliver Trauma Healing training & Marriage Counselling to churches etc. to help people dealing with varied issues.

We were able to purchase an operational ministry base in Derby through a mortgage that God miraculously used many partners to raise alongside us. The Charity moved into the property in August 2022. We are grateful to God for making this a reality in this financial year.

Our Board of Trustees was active in raising the mortgage as well as undertaking quite a number of actions for the Charity. One of our Trustees suffered a major stroke, but God was very faithful in bringing him fully back to health. He is willing to continue serving.

We have continued implementing the 5-year Strategy Plan alongside other members of the CAPRO network worldwide. As the Sending Country in our Region, we have continued to work towards enabling growth across the region as we work together with our sister-agencies in France, the Republic of Ireland, India and Australia.

EurAsiAP— The work in the UK and across other sister Calvary Ministries charities in France and the Republic of Ireland, India, and Australia have been very encouraging. We and our sister-agencies across the region continue: -

- a. Working with youths and children (through established churches) for discipleship and early help in the face of current crises e.g. knife crimes etc.
- b. Making efforts to raise multi-cultural teams to be able to adequately address issues across cultural divides.
- c. Embracing bi-vocational approach to missions, in tune with our contexts.
- d. Evolving simplified training models in line with the global ministries' 'Irreducible Minimum' curriculum to prepare bi-vocational missionaries. This will keep in view vocations as they are prepared for the ministry God is calling them into.
- e. Working more with the Redeemed Christian School of Mission (RECSOM) in preparing men and women for ministry within their contexts and beyond as God grants them grace.
- f. Our Diaspora work as we labour to help people enjoy the context into which they have come as we deliberately build relationships of mutual benefit to help them adjust into their environments.
- g. Supporting our Missionary Children (MKs) who have entered into the marketplace as we labour to mentor them in being who God wants them to be in their chosen professions.
- h. Teaching and training across the churches, alongside our CAST members on variety of fronts.

CAPRO UK Work:

- a. We keep serving RECSOM to raise a crop of lay workers who can express themselves in any context. The work has gone into Europe, and some other places.
- b. **PRAYERS** – there has continued to be a great awakening in this across all the CAST. Holy hands are still being lifted to keep the enlargement burden alive. Amen.
- c. **DMC 2022:** The Discipleship and Missions Conference 2022 was a very successful one. It took place on Friday 2nd (evening) and Saturday 3rd December. The venue was Kings Court Chapel, Milton Keynes. The theme was, "The Unreached at your doorstep" and the theme scripture was John 4:35.
- d. **The Engaged Discipleship (ED)** Training did not pick up well this year, partly due to the intensity of mobilising resources for the house. We hope to work on this next year.
- e. **Operation Joshua (OJ):** the Reading Chapter have completed plans to visit our sister-agency in France from the 1st of April 2023 for a week.
- f. **Trauma Healing (TH):** There were TH Convening Session.
- g. There were 2 **Momentum Yes** sessions that were undertaken beside the teaching and discipling of people within and outside the main churches by all our volunteers.
- h. Our partners have been upfront in developing ways to enlarge to enable the **CAPRO Enlargement programme**. The leaders have kept meeting to reorganise partner engagements within the UK. This was successfully carried out for full implementation next year.
- i. **PARTNERSHIP:** We continue to partner with various sister-agencies, churches, and were part of the good times (celebrations) and sad times (bereavements) with our partners. It was great to be there for them at their times of joy and sadness.
- j. **Outreaches**— one-on-one evangelism, follow-up on various contacts went very well throughout the year on all fronts.
- k. We supported a number of churches with specific and targeted evangelism engagements. We also continued to engage with our local churches to boost community engagement at various levels. One of our staff (a trained counsellor), continues to volunteer in Individual and Relationship Counselling. Others, as well as our partners across the nation, also work with their various churches to deliver all manner of needed interventions through the churches into their various communities. These volunteers and partners have continued in their consistent prayers, giving and tireless service for the growth of the work. The Chapter members still meet regularly in some towns/cities, and more are actively participating in church leadership or outreach activities such as youth and children work, discipleship teachings, community engagements and evangelism through their churches. We remain grateful to them.
- l. **IT – CAPRO Global Digitalisation Project:** We developed the project concept, design, and management to deliver the following aspects of digitalization for the global CAPRO family: enterprise architecture, mobile technology capacity, security, global website, Learning Management System, Digital Library
Rollout Phase 1: Ready to roll out and offer robust enterprise grade Microsoft 365 with its array of productivity applications and advanced security features to facilitate:

- i. Team networking and collaboration
 - ii. Task scheduling
 - iii. Virtual meetings etc.
 - iv. Reporting
 - v. Evaluation
 - vi. Monitoring
 - vii. Supervision.
- m. **Bi-vocational work:** our volunteers are bi-vocational, and we have kept encouraging more working professionals into marketplace engagements in our mobilisation. We received 3 new volunteers willing to work with us on the social media fronts.

We have continued to keep up with our obligations to the donors by keeping in touch with them and offering information concerning their donations. We continue to ensure that all designated (restricted) funds got to all the right recipients in their various countries. We have facilitated closer contact between donors and the voluntary workers they support as much as possible. We followed up with our offices in each of the countries the global Ministries work to ensure resources are utilized as designated by the donors. We visited Nigeria, Ghana, Australia, and worked remotely with all our sister-agencies across the world.

The projects and volunteers we have managed to support are in the following countries: Niger Republic, Nigeria, Cameroun, South Africa, Benin Republic, South Sudan, Liberia, United Kingdom, Guinea, Tanzania, Togo, Mozambique, Senegal, Botswana, Burundi, Rwanda, Madagascar, Mauritania, Chad. Comoros, Cote d'Ivoire, France, Ghana, India, Mali, and Kenya.

Monies sent to different people in the above countries have been used for various projects which include prostitute rehabilitation, orphan care, training of adults as well as children's schooling, medical and general welfare of volunteers, accommodation for volunteers etc. Most of the income is designated from source and we have kept faithful to our partners and supporters in ensuring their monies were used as designated.

Policies– We have continued updating all our policies.

Trustees' Meetings

The trustees met on the 14th of May 2022 and the 01st of October 2022. The meetings were well attended by the trustees. All the trustees have continued to work hard to move the Charity forward.

The Trustees are pleased with this year's developments and look to God to continue pursuing the following directions in the New Year (2023/ 2024):

- 1 Further extension of our support base.
- 2 Increased discipleship and mission training in churches beyond our current reach.
- 3 Increasing the prayer group base beyond present frontiers.
- 4 Planning small but strategic mission conferences in other cities and towns in the UK.
- 5 Sending people especially donors and partners on field trips and work camps to visit, engage with, pray and support outreach work outside the UK.
- 6 Networking further with the work in other areas of Europe e.g. the Republic of Ireland, Belgium, and France where we already have volunteers. Also build capacity in Europe.
- 7 Working with the Church in outreach and discipleship among young people as well as adults in the UK.
- 8 Setting up a virile Sending and Coordination Base for the work of the EurAsiAP (Europe, Asia, and Pacific) Region within the EU.
- 9 Continue servicing the mortgage on the property for the Charity and equipping the property.
- 10 Continue enabling the Global Digitisation project for the Ministries.

CALVARY MINISTRIES WORLDWIDE

Statement of Financial Activities

for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	19,805	219,299	239,104	205,300
Charitable activities	4	-	-	-	2,245
Other	5	6,981	-	6,981	34,095
Total		26,786	219,299	246,085	241,640
Expenditure on:					
Charitable activities	6	62,346	107,886	170,232	142,233
Other	7	36,781	-	36,781	22,958
Total		99,127	107,886	207,013	165,191
Net gains on investments		-	-	-	-
Net income		(72,341)	111,413	39,072	76,449
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(72,341)	111,413	39,072	76,449
Other gains and losses					
Net movement in funds		(72,341)	111,413	39,072	76,449
Reconciliation of funds:					
Total funds brought forward		175,827	7,795	183,622	107,173
Total funds carried forward		103,486	119,208	222,694	183,622

CALVARY MINISTRIES WORLDWIDE**Balance Sheet**

at 31 March 2023

Charity No. 1119161

		2023	2022
		£	£
Fixed assets			
Tangible assets	9	279,168	-
Investments	10	-	-
		<u>279,168</u>	<u>-</u>
Current assets			
Cash at bank and in hand		48,077	183,622
		<u>48,077</u>	<u>183,622</u>
Net current assets		48,077	183,622
Total assets less current liabilities		327,245	183,622
Creditors: Amounts falling due after more than one year	11	(104,551)	-
Net assets excluding pension asset or liability		<u>222,694</u>	<u>183,622</u>
Total net assets		<u><u>222,694</u></u>	<u><u>183,622</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		7,795	7,795
		<u>7,795</u>	<u>7,795</u>
Unrestricted funds	12		
General funds		214,899	175,827
		<u>214,899</u>	<u>175,827</u>
Reserves	12		
Total funds		<u><u>222,694</u></u>	<u><u>183,622</u></u>

Approved by the trustees on 15 January 2024

And signed on their behalf by:



O. Olugbodi

Trustee

15 January 2024

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	2023 £
Income and endowments from:		
Donations and legacies	19,805	-
	<u>219,299</u>	<u>-</u>
	<u>239,104</u>	<u>-</u>
Charitable activities		
Outreach	-	-
	<u>-</u>	<u>-</u>
Other		
Sundry Income	6,981	-
	<u>6,981</u>	<u>-</u>
Total income and endowments	246,085	-
Expenditure on:		
Charitable activities		
Outreach	107,886	-
	<u>62,346</u>	<u>-</u>
	<u>170,232</u>	<u>-</u>
Total of expenditure on charitable activities	170,232	-
Other expenditure		
Cost of Charitable Activities	-	-
	<u>10,428</u>	<u>-</u>
Bank loan and overdraft interest payable	4,333	-
	<u>14,761</u>	<u>-</u>
Employee costs		
Staff entertainment	239	-
Staff training	1,160	-
Staff welfare	128	-
	<u>1,527</u>	<u>-</u>
Motor and travel costs		
Travel and subsistence	7,487	-
	<u>7,487</u>	<u>-</u>
Premises costs		
Light, heat and power	1,903	-
	<u>1,903</u>	<u>-</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation		
Bank charges	1,025	-
Equipment expensed	46	-
General insurances	903	-
Information and publications	269	-
Postage and couriers	546	-
Stationery and printing	47	-
Subscriptions	1,330	-
Sundry expenses	807	-
Telephone, fax and broadband	3,062	-
	<u>8,035</u>	<u>-</u>
Legal and professional costs		
Audit/Independent examination fees	800	-
Consultancy fees	-	-
Solicitor's fees	2,268	-
	<u>3,068</u>	<u>-</u>
Total of expenditure of other costs	<u>36,781</u>	<u>-</u>
Total expenditure	207,013	-
Net gains on investments	-	-
	<u>39,072</u>	<u>-</u>
Net income		
Net income before other gains/(losses)	39,072	-
Other Gains	-	-
	<u>39,072</u>	<u>-</u>
Net movement in funds	<u>39,072</u>	<u>-</u>
Reconciliation of funds:		
Total funds brought forward	175,827	7,795
Total funds carried forward	<u>214,899</u>	<u>7,795</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

Total funds 2023 £	Total funds 2022 £
19,805	20,662
219,299	184,638
<u>239,104</u>	<u>205,300</u>
-	2,245
<u>-</u>	<u>2,245</u>
6,981	34,095
<u>6,981</u>	<u>34,095</u>
246,085	241,640
107,886	142,233
62,346	-
<u>170,232</u>	<u>142,233</u>
170,232	142,233
-	30
10,428	-
4,333	-
<u>14,761</u>	<u>30</u>
239	100
1,160	215
128	1,118
<u>1,527</u>	<u>1,433</u>
7,487	9,008
<u>7,487</u>	<u>9,008</u>
1,903	-
<u>1,903</u>	<u>-</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

1,025	887
46	46
903	730
269	607
546	393
47	-
1,330	1,396
807	1,891
3,062	1,237
<u>8,035</u>	<u>7,187</u>
800	800
-	4,500
2,268	-
<u>3,068</u>	<u>5,300</u>
<u>36,781</u>	<u>22,958</u>
207,013	165,191
-	-
<u>39,072</u>	<u>76,449</u>
39,072	76,449
-	-
<u>39,072</u>	<u>76,449</u>
183,622	107,173
<u>222,694</u>	<u>183,622</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	20,662	184,638	205,300
Charitable activities	2,245	-	2,245
Other	34,095	-	34,095
Total	<u>57,002</u>	<u>184,638</u>	<u>241,640</u>
Expenditure on:			
Charitable activities	-	142,233	142,233
Other	22,958	-	22,958
Total	<u>22,958</u>	<u>142,233</u>	<u>165,191</u>
Net income	<u>34,044</u>	<u>42,405</u>	<u>76,449</u>
Net income before other gains/(losses)	34,044	42,405	76,449
Other gains and losses:			
Net movement in funds	<u>34,044</u>	<u>42,405</u>	<u>76,449</u>
Reconciliation of funds:			
Total funds brought forward	99,378	7,795	107,173
Total funds carried forward	<u>133,422</u>	<u>50,200</u>	<u>183,622</u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
	19,805	19,805	20,662
	219,299	219,299	184,638
	<u>239,104</u>	<u>239,104</u>	<u>205,300</u>

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Outreach	-	2,245
	<u>-</u>	<u>2,245</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

5 Other income

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Sundry Income	6,981	6,981	34,095
	<u>6,981</u>	<u>6,981</u>	<u>34,095</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Outreach	107,886	107,886	142,233
	62,346	62,346	-
<i>Governance costs</i>			
	<u>170,232</u>	<u>170,232</u>	<u>142,233</u>

7 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Cost of Charitable Activities	-	-	30
	10,428	10,428	-
Bank loan and overdraft interest payable	4,333	4,333	-
Employee costs	1,527	1,527	1,433
Motor and travel costs	7,487	7,487	9,008
Premises costs	1,903	1,903	-
General administrative costs	8,035	8,035	7,187
Legal and professional costs	3,068	3,068	5,300
	<u>36,781</u>	<u>36,781</u>	<u>22,958</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
Additions	279,168	279,168
At 31 March 2023	<u>279,168</u>	<u>279,168</u>
Net book values		
At 31 March 2023	<u>279,168</u>	<u>279,168</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

10 Investments

Freehold Investment Property

The freehold investment property was acquired on 8 August 2022.

11 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	104,551	-
	<u>104,551</u>	<u>-</u>
Liabilities repayable in more than five years after the balance sheet date		

Mortgage on Freehold property

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Donations & Legacies 2	7,795	-	-	7,795
<i>Total</i>	<u>7,795</u>	<u>-</u>	<u>-</u>	<u>7,795</u>
Unrestricted funds:				
General funds	175,827	246,085	(207,013)	214,899
Total funds	<u>183,622</u>	<u>246,085</u>	<u>(207,013)</u>	<u>222,694</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations & Legacies 2

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	279,168	279,168
Net current assets	18,008	30,069	48,077
Creditors due in more than one year and provisions	-	(104,551)	(104,551)
	<u>18,008</u>	<u>204,686</u>	<u>222,694</u>

CALVARY MINISTRIES WORLDWIDE
Notes to the Accounts

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	183,622	(135,545)	48,077
	<u>183,622</u>	<u>(135,545)</u>	<u>48,077</u>
Bank loans	-	(104,551)	(104,551)
	<u>-</u>	<u>(104,551)</u>	<u>(104,551)</u>
Net debt	<u>183,622</u>	<u>(240,096)</u>	<u>(56,474)</u>

CALVARY MINISTRIES WORLDWIDE

England & Wales - Charity number 1119161

Accounts

CALVARY MINISTRIES WORLDWIDE

Charity No. 1119161

Trustees' Report and Unaudited Accounts

31 March 2022

CALVARY MINISTRIES WORLDWIDE

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CALVARY MINISTRIES WORLDWIDE

Independent Examiners Report

Independent Examiner's Report to the trustees of CALVARY MINISTRIES WORLDWIDE

I report to the trustees on my examination of the financial statements of CALVARY MINISTRIES WORLDWIDE for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

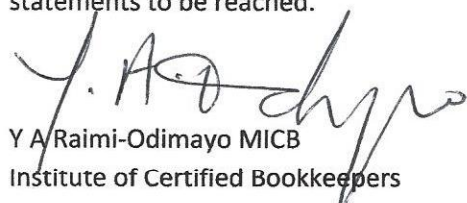
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Y A Raimi-Odimayo MICB
Institute of Certified Bookkeepers
Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London

England
EC2A 4NE
10 January 2023

CALVARY MINISTRIES WORLDWIDE

Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1119161

Principal Office

C/o Pastor O Ayodele
Lighthouse Centre
36 Salop Street. Dudley
West Midlands
DY1 3AT

Trustees

The following trustees served during the year:

O. Adams
O. Ayodele (Resigned 31 December 2021)
S. Fatunwashe
S. Kputu (Resigned 31 December 2021)
D. Lorlamen
O. Olowe
O. Olugbodi
O. Taiwo

Key Management Personnel

Chair O Olugbodi

Accountants

Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London
England
EC2A 4NE

Bankers

Barclays Bank Plc
Reading 2 Branch
90-93 Broad Street
Reading
Berkshire
RG1 2AP

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document Declaration of Trust dated 17th April 2007

The main activities undertaken in relation to those purposes

CALVARY MINISTRIES WORLDWIDE

Trustees Annual Report

Mr. Kola Kehinde, the Secretary, continued working with his team of staff-volunteers to increase and maximise the capacity of the volunteers, prayer groups, churches etc. both in the region and across the United Kingdom. We worked on various fronts to repackage our engagements because of the Enlargement vision we embarked on as a global ministry. We also needed to take cognisance of the new responsibility of the oversight of the EurAsiAP Region from the UK. To this end, we had to robustly begin to rework our activities and engagements as well as prepare further for this responsibility in such ways as

- a. Globalise and packaged the training manuals for a regional audience
- b. Rigorous work began on repackaging our Partners (CAST including Chapters) to build a virile capacity for regional engagement.
- c. Training with a regional viewpoint for Chapter members and partners is in the pipeline to enhance our reach.
- d. We continued delivering the Trauma Healing training & Marriage Counselling to Churches etc. as we encountered people dealing with the emerging trauma in the face of a lot of the COVID - 19 catastrophe
- e. We fully implemented the NEST Pensions Fund initiative for all volunteer staff.

We commenced a massive mobilisation to purchase an operational Ministry base. We are grateful to God that we have raised most of the money we need to get a mortgage this financial year. We have also begun talking with one of our sister agencies to purchase a house from them. We trust God to make this a reality in the next financial year. We added three members to our Trustees Board during the year as one of our Trustees also retired. We also worked on a global 5-year Strategy Plan alongside other members of the CAPRO network worldwide. Implementation has begun as we continue to cascade the plan down to our chapters and partners (CASTs). As the Sending Country in the EurAsiAP Region, we must take into cognisance the need to enable growth across the Region as we work together with our sister-agencies in France, Republic of Ireland, India and Australia.

Repackaging our Training modules to make it more attractive and culturally sensitive to all. We have begun the evolution of training models in line with the global ministries' 'Irreducible Minimum' Curriculum to prepare bi-vocational missionaries. This will keep in view their vocations as we prepare them for the ministry God is calling them into.

We will work more with the Redeemed Christian School of Mission (RECSOM) in preparing men and women for ministry within their contexts and beyond as God grants them grace. f. Our Diaspora work has continued as we labour to help people enjoy the context into which they have come as we deliberately build relationships of mutual benefit to help them adjust into their environments

Our volunteers and partners have continued in their consistent prayers, giving and tireless service for the growth of the work. The Chapter members still meet regularly in some towns/cities, and more are actively participating in church leadership or outreach activities such as youth and children work, discipleship teachings, community engagements and evangelism through their churches. We remain grateful to them.

ACHIEVEMENTS AND PERFORMANCE

CAPRO UK as a Sending Country and Regional office: We have continued to build upon the evolving new structures to enable the enlargement project into Europe, Asia, Australia, and the Pacific Islands. We continue to:

- a. Mobilise in order to increase staff capacity and develop a more robust volunteer policy.

CALVARY MINISTRIES WORLDWIDE

Trustees Annual Report

b. Bi-vocational mission work: More of our volunteer staff have become bi-vocational and we have begun to encourage more working professionals into marketplace ministry in our mobilisation. We received 3 new volunteers willing to work with us on some fronts

c. Digitalisation of CAPRO: We have commenced working with a group of IT specialists amongst our CAST members to brainstorm on digitalising the CAPRO work to make it more youth-friendly and also easier to interphase across the global ministries.

Monies sent to different people in the above countries have been used for various projects which include prostitute rehabilitation, orphan care, training of adults as well as children's schooling, medical and general welfare of volunteers, accommodation for volunteers etc. Most of the income is designated from source and we have kept faithful to our partners and supporters in ensuring their monies were spent as designated.

PLANS FOR FUTURE PERIODS

The Trustees are pleased with this year's developments and look to God to continue pursuing the following directions in the New Year (2022/ 2023): Further extension of our support base, increased discipleship and mission training in churches beyond our current reach, Increasing the prayer group base beyond present frontiers, Plan small but strategic mission conferences in other cities and towns in the UK, Send people especially donors and partners on field trips and work camps to visit, engage with, pray and support outreach work outside the UK.

Networking further with the work in other areas of Europe e.g., Republic of Ireland, Belgium, and France where we already have volunteers. Also build capacity in Europe, Working with the Church in outreach and discipleship among young people as well as adults in the UK, Set up a virile Sending and Coordination Base for the work of the EurAsiAP (Europe, Asia, and Pacific) Region, Purchase a property for the Charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



O. Olugbodi

Trustee

10 January 2023

CALVARY MINISTRIES WORLDWIDE

Statement of Financial Activities

for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	20,662	184,638	205,300	144,142
Charitable activities	4	2,245	-	2,245	-
Other	5	34,095	-	34,095	1,729
Total		57,002	184,638	241,640	145,871
Expenditure on:					
Charitable activities	6	-	142,233	142,233	120,195
Other	7	22,958	-	22,958	13,799
Total		22,958	142,233	165,191	133,994
Net gains on investments		-	-	-	-
Net income		34,044	42,405	76,449	11,877
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		34,044	42,405	76,449	11,877
Other gains and losses					
Net movement in funds		34,044	42,405	76,449	11,877
Reconciliation of funds:					
Total funds brought forward		99,378	7,795	107,173	95,296
Total funds carried forward		133,422	50,200	183,622	107,173

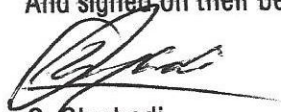
CALVARY MINISTRIES WORLDWIDE**Balance Sheet**

at 31 March 2022

Charity No. 1119161	2022 £	2021 £
Current assets		
Cash at bank and in hand	183,622	107,173
	<u>183,622</u>	<u>107,173</u>
Net current assets	183,622	107,173
Total assets less current liabilities	<u>183,622</u>	<u>107,173</u>
Net assets excluding pension asset or liability	183,622	107,173
Total net assets	<u>183,622</u>	<u>107,173</u>
The funds of the charity		
Restricted funds	9	
Restricted income funds	50,200	7,795
	<u>50,200</u>	<u>7,795</u>
Unrestricted funds	9	
General funds	112,760	99,378
Designated funds	20,662	-
	<u>133,422</u>	<u>99,378</u>
Reserves	9	
Total funds	<u>183,622</u>	<u>107,173</u>

Approved by the trustees on 10 January 2023

And signed on their behalf by:



O. Olugbodi

Trustee

10 January 2023

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	20,662	-	20,662	14,824
	-	184,638	184,638	129,318
	<u>20,662</u>	<u>184,638</u>	<u>205,300</u>	<u>144,142</u>
Charitable activities				
Outreach	2,245	-	2,245	-
	<u>2,245</u>	<u>-</u>	<u>2,245</u>	<u>-</u>
Other				
Sundry Income	34,095	-	34,095	1,729
	<u>34,095</u>	<u>-</u>	<u>34,095</u>	<u>1,729</u>
Total income and endowments	57,002	184,638	241,640	145,871
Expenditure on:				
Charitable activities				
Outreach	-	142,233	142,233	120,195
	<u>-</u>	<u>142,233</u>	<u>142,233</u>	<u>120,195</u>
Total of expenditure on charitable activities	-	142,233	142,233	120,195
Other expenditure				
Cost of Charitable Activities	30	-	30	-
	<u>30</u>	<u>-</u>	<u>30</u>	<u>-</u>
Employee costs				
Staff entertainment	100	-	100	-
Staff training	215	-	215	495
Staff welfare	1,118	-	1,118	95
	<u>1,433</u>	<u>-</u>	<u>1,433</u>	<u>590</u>
Motor and travel costs				
Travel and subsistence	9,008	-	9,008	3,124
	<u>9,008</u>	<u>-</u>	<u>9,008</u>	<u>3,124</u>
General administrative costs, including depreciation and amortisation				
Bank charges	887	-	887	1,002
Equipment expensed	46	-	46	46
General insurances	730	-	730	653
Information and publications	607	-	607	38
Postage and couriers	393	-	393	416
Software, IT support and related costs	-	-	-	2,523

CALVARY MINISTRIES WORLDWIDE**Detailed Statement of Financial Activities**

Subscriptions	1,396	-	1,396	2,103
Sundry expenses	1,891	-	1,891	1,931
Telephone, fax and broadband	1,237	-	1,237	1,373
	<u>7,187</u>	<u>-</u>	<u>7,187</u>	<u>10,085</u>
Legal and professional costs				
Audit/Independent examination fees	800	-	800	-
Consultancy fees	4,500	-	4,500	-
	<u>5,300</u>	<u>-</u>	<u>5,300</u>	<u>-</u>
Total of expenditure of other costs	<u>22,958</u>	<u>-</u>	<u>22,958</u>	<u>13,799</u>
Total expenditure	<u>22,958</u>	<u>142,233</u>	<u>165,191</u>	<u>133,994</u>
Net gains on investments	-	-	-	-
	<u>34,044</u>	<u>42,405</u>	<u>76,449</u>	<u>11,877</u>
Net income				
Net income before other gains/(losses)	<u>34,044</u>	<u>42,405</u>	<u>76,449</u>	<u>11,877</u>
Other Gains	-	-	-	-
	<u>34,044</u>	<u>42,405</u>	<u>76,449</u>	<u>11,877</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	99,378	7,795	107,173	95,296
Total funds carried forward	<u>133,422</u>	<u>50,200</u>	<u>183,622</u>	<u>107,173</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	14,824	129,318	144,142
Other	1,729	-	1,729
Total	<u>16,553</u>	<u>129,318</u>	<u>145,871</u>
Expenditure on:			
Charitable activities	-	120,195	120,195
Other	13,799	-	13,799
Total	<u>13,799</u>	<u>120,195</u>	<u>133,994</u>
Net income	<u>2,754</u>	<u>9,123</u>	<u>11,877</u>
Net income before other gains/(losses)	2,754	9,123	11,877
Other gains and losses:			
Net movement in funds	<u>2,754</u>	<u>9,123</u>	<u>11,877</u>
Reconciliation of funds:			
Total funds brought forward	70,698	24,598	95,296
Total funds carried forward	<u><u>73,452</u></u>	<u><u>33,721</u></u>	<u><u>107,173</u></u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
	20,662	-	20,662	14,824
	-	184,638	184,638	129,318
	<u>20,662</u>	<u>184,638</u>	<u>205,300</u>	<u>144,142</u>

4 Income from charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
Outreach	2,245	2,245	-
	<u>2,245</u>	<u>2,245</u>	<u>-</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

5 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Sundry Income	34,095	34,095	1,729
	<u>34,095</u>	<u>34,095</u>	<u>1,729</u>

6 Expenditure on charitable activities

	Restricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Outreach	142,233	142,233	120,195
<i>Governance costs</i>			
	<u>142,233</u>	<u>142,233</u>	<u>120,195</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Cost of Charitable Activities	30	30	-
Employee costs	1,433	1,433	590
Motor and travel costs	9,008	9,008	3,124
General administrative costs	7,187	7,187	10,085
Legal and professional costs	5,300	5,300	-
	<u>22,958</u>	<u>22,958</u>	<u>13,799</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

9 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Donations & Legacies 2	7,795	184,638	(142,233)	50,200
<i>Total</i>	<u>7,795</u>	<u>184,638</u>	<u>(142,233)</u>	<u>50,200</u>
Unrestricted funds:				
General funds				
	99,378	36,340	(22,958)	112,760
Designated funds:				
Donations & Legacies 1	-	20,662	-	20,662
<i>Total</i>	<u>-</u>	<u>20,662</u>	<u>-</u>	<u>20,662</u>
Total funds	<u>107,173</u>	<u>241,640</u>	<u>(165,191)</u>	<u>183,622</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations & Legacies 2

Designated funds:

Donations & Legacies 1

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	16,139	167,483	183,622
	<u>16,139</u>	<u>167,483</u>	<u>183,622</u>

11 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	107,173	76,449	183,622
	<u>107,173</u>	<u>76,449</u>	<u>183,622</u>
Net debt	<u>107,173</u>	<u>76,449</u>	<u>183,622</u>

CALVARY MINISTRIES WORLDWIDE

England & Wales - Charity number 1119161

Accounts

CALVARY MINISTRIES WORLDWIDE

Charity No. 1119161

Trustees' Report and Unaudited Accounts

31 March 2021

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CALVARY MINISTRIES WORLDWIDE

Independent Examiners Report

Independent Examiner's Report to the trustees of CALVARY MINISTRIES WORLDWIDE

I report to the trustees on my examination of the accounts of CALVARY MINISTRIES WORLDWIDE for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.


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

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those 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.



Y A Raimi-Odimayo MICB
Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London

England
EC2A 4NE
30 January 2022

CALVARY MINISTRIES WORLDWIDE

Trustees Annual Report

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1119161

Principal Office

C/o Pastor O Ayodele
RCCG Sanctuary Parish
Grove Crescent
Stratford
E15 1BJ

Trustees

The following Trustees served during the year:

O. Adams
O. Ayodele
S. Fatunwashe
S. Kputu
O. Olugbodi

Accountants

Surrey Bookkeeping Services Ltd
3rd Floor, Paul Street
London
England
EC2A 4NE

Bankers

Barclays Bank Plc
Reading 2 Branch
90-93 Broad Street
Reading
Berkshire
RG1 2AP

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

CALVARY MINISTRIES WORLDWIDE

Trustees Annual Report

Signed on behalf of the charity's trustees



O. Ayodele

Trustee

30 January 2022

CALVARY MINISTRIES WORLDWIDE
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Name: Calvary Ministries Worldwide

Address: C/o Pastor Olutayo Ayodele, RCCG (Sanctuary Parish), Grove Crescent, Stratford. E15 1BJ

Charity Number: 1119161.

Inland Revenue Number: XT 4221

Trustees

1. O. Ayodele; 2. O. Olugbodi; 3. O. Adams; 4. S. Fatunwashe; 5. S. Kputu

Accountants

Surrey Book-keeping Services Ltd
3rd Floor, Paul Street
London, England
EC2A 4NE

Bankers

Barclays Bank
Reading 2 Branch,
90-93 Broad Street. Reading.
RG1 2AP

Activities: — Mr. Kola Kehinde, the Secretary, continued with the work from the new ministry base in the West Midlands reaching out (with his team of staff-volunteers) to our increasing number of volunteers, prayer groups, churches etc. both in the Midlands and across the United Kingdom.

Work continued along the defined ministry thrusts as planned:

- a. The training manuals are now being tested, finetuned and packaged.
- b. The Dudley chapter has continued earnestly building up for Kingdom capacity.
- c. Training for Chapter members and partners is still being done.
- d. We were slowed down in delivering the Trauma Healing & Marriage Counselling to Churches etc. by the COVID-19 Pandemic but it has proved to become an avenue to help prepare people for dealing with the emerging trauma in the face of a lot of catastrophe all around.

The online prayer initiatives continue to flourish for partners and volunteers to meet and pray for the work and various nations. The COVID-19 Pandemic boosted this during this period. We continued voluntary work with various groups and churches to feed the homeless every week and work with them to meet various other needs. This was however stopped by the Pandemic lockdown later in the year. Our networks in Birmingham and Dudley areas and beyond have kept expanding, even into Europe, as we kept offering ourselves to help within the communities around and beyond us. We continued to make efforts to buy an operational Ministry base, but we did not achieve this in the year. We are trusting God to help us with this acute need in the next financial year. We know this will ease a lot of financial burdens of having to keep hiring hotels when we need to bring together different people for mentoring (including youths & young adults, singles and married etc.).

EurAsiAP— The International Office has mandated CAPRO UK to extend its oversight to Europe, Asia, Australia, and the Pacific Islands. To this end, we are enlarging and strengthening the work in the UK and other sister Calvary Ministries charities in France and the Republic of Ireland to enable this push. We will still be engaged with these: -

- a. Working with youths and children for discipleship and early help in the face of current crisis e.g. knife crimes etc.
- b. Raising multi-cultural teams rather than the current mono-cultural one.
- c. Bi-vocational approach to missions, in tune with our context.
- d. Repackaging Training modules to make it more attractive and culturally sensitive to all. Evolve training models to enable the ideology in 'c' above.
- e. Explore other training facility options while developing the Training Packages, e.g. use of unused/underutilised Church facilities available initially rather than focus mainly on getting candidates into a residential base.

CAPRO UK as a Sending Country and Regional office: We have begun to evolve new structures to be able to cater for this enlargement project into Europe, Asia, Australia, and the Pacific Islands. These include:

- a. Mobilisation to increase staff capacity and develop a more robust volunteer policy.
- b. Develop a Training model with the current 'Irreducible minimum' CAPRO International model in view, for our missionary training. This will be done with care not to reduce quality whilst putting the cultural context in view also.
- c. **Bi-vocational mission work:** has now taken off and we have begun to encourage working professionals into MarketPlace ministry in our mobilisation.

We continue to engage with our local churches to boost community engagement at various levels. One of our staff (a trained counsellor), continues to volunteer in Individual and Relationship Counselling. Others, as well as our partners across the nation, also work with their various churches to deliver all manner of needed interventions through the churches into their various communities.

The annual Discipleship and Missions Conference 2020 took place online, for the first time, due to the COVID-19 pandemic. It was very well attended by all our members from across the country and beyond. The theme was 'Understanding the times... So what?' and our main speaker was our former International Director, Sam Kputu.

Our volunteers and partners have continued in their consistent prayers, giving and tireless service for the growth of the work. The Chapter members still meet regularly in some towns/cities and more are actively participating in church leadership or outreach activities such as youth and children work, discipleship teachings, community engagements and evangelism through their churches. We remain grateful to them all.

Our quest for buying a property for the growing work is still ongoing. We continue working with our partners to raise more resources for this purpose. We want to be more available to our people and increase our outreach within our community. We hope to work more earnestly on this in the new year.

We have continued to keep up with our obligations to the donors by keeping in touch with them and offering information concerning their donations. We continue to ensure that all designated (restricted) funds got to all the right recipients in their various countries. We have facilitated closer contact between donors and the voluntary workers they support as much as possible. We followed up with our offices in each of the Countries the global Ministries work to ensure resources are utilized as designated by the donors. We were able to visit only Nigeria because of the prevailing COVID-19 Pandemic. We however

kept in touch with all our partners and sister agencies through online conferencing platforms. We also continued the fortnightly online Peer-Mentorship Programmes with our colleagues in Australia. We taught Discipleship, Introduction to Missions and Holiness, Holy Spirit and Prayer in Missions online by ZOOM in various places across England, Scotland, Northern Ireland and in Poland, Romania, and Germany. We also mentored various people and groups across the world on diverse online platforms. We facilitated successful Trauma Healing trainings in the United Kingdom and the Republic of Ireland and some that ran across the world.

The projects and volunteers we have managed to support are in the following countries: Niger Republic, Nigeria, Cameroun, South Africa, Benin Republic, South Sudan, Gambia, Liberia, United Kingdom, Guinea, Tanzania, Togo, Mozambique, Senegal, Botswana, Burundi, Rwanda, Madagascar, Mauritania and Kenya.

Monies sent to different people in the above countries have been used for various projects which include: prostitute rehabilitation, orphan care, training of adults as well as children's schooling, medical and general welfare of volunteers, accommodation for volunteers etc. Most of the income is designated from source and we have kept faithful to our partners and supporters in ensuring their monies were spent as designated.

Policies– We have continued updating all our policies.

Trustees' Meetings

The Trustees met on the 30th of May 2020 and the 14th of November 2020. The meetings were well attended by the Trustees. All the trustees have continued to work hard to move the Charity forward. There were other ad-hoc meetings during the year.

The Trustees are pleased with this year's developments and look to God to continue pursuing the following directions in the New Year (2021/ 2022):

- 1 Further extension of our support base
- 2 Increased discipleship and mission trainings in churches beyond our current reach
- 3 Increasing the prayer group base beyond present frontiers
- 4 Plan small but strategic mission conferences in other cities and towns in the UK.
- 5 Send people especially donors and partners on field trips and work camps to visit, engage with, pray and support outreach work outside the UK.
- 6 Networking further with the work in other areas of Europe e.g. Republic of Ireland, Belgium, and France where we already have volunteers. Also build capacity in Poland and Germany
- 7 Working with the Church in outreach and discipleship among young people as well as adults in the UK.
- 8 Set up a virile Sending and Coordination Base for the work of the EurAsiAP (Europe, Asia, and Pacific) Region.

CALVARY MINISTRIES WORLDWIDE

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	14,824	129,318	144,142	144,046
Investments	4	-	-	-	235
Other	5	1,729	-	1,729	72
Total		16,553	129,318	145,871	144,353
Expenditure on:					
Charitable activities	6	-	120,195	120,195	92,025
Other	7	13,799	-	13,799	17,145
Total		13,799	120,195	133,994	109,170
Net gains on investments		-	-	-	-
Net income	8	2,754	9,123	11,877	35,183
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		2,754	9,123	11,877	35,183
Other gains and losses					
Net movement in funds		2,754	9,123	11,877	35,183
Reconciliation of funds:					
Total funds brought forward		70,698	24,598	95,296	60,113
Total funds carried forward		73,452	33,721	107,173	95,296

CALVARY MINISTRIES WORLDWIDE

Balance Sheet

at 31 March 2021

Charity No. 1119161

	2021	2020
	£	£
Current assets		
Cash at bank and in hand	107,173	95,296
	<u>107,173</u>	<u>95,296</u>
Net current assets	107,173	95,296
Total assets less current liabilities	107,173	95,296
Net assets excluding pension asset or liability	107,173	95,296
Total net assets	<u>107,173</u>	<u>95,296</u>
The funds of the charity		
Restricted funds	10	
Restricted income funds	33,721	24,598
	<u>33,721</u>	<u>24,598</u>
Unrestricted funds	10	
General funds	70,698	70,698
Designated funds	2,754	-
	<u>73,452</u>	<u>70,698</u>
Reserves	10	
Total funds	<u>107,173</u>	<u>95,296</u>

Approved by the trustees on 30 January 2022

And signed on their behalf by:



O. Ayodele

Trustee

30 January 2022

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricte d funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
	14,824	-	14,824	39,609
	-	129,318	129,318	104,437
	<u>14,824</u>	<u>129,318</u>	<u>144,142</u>	<u>144,046</u>
Investments				
Bank Interest	-	-	-	235
	-	-	-	<u>235</u>
Other				
Sundry Income	1,729	-	1,729	72
	<u>1,729</u>	<u>-</u>	<u>1,729</u>	<u>72</u>
Total income and endowments	16,553	129,318	145,871	144,353
Expenditure on:				
Charitable activities				
Outreach	-	120,195	120,195	92,025
	-	<u>120,195</u>	<u>120,195</u>	<u>92,025</u>
Total of expenditure on charitable activities	-	120,195	120,195	92,025
Employee costs				
Staff training	495	-	495	922
Staff welfare	95	-	95	165
	<u>590</u>	<u>-</u>	<u>590</u>	<u>1,087</u>
Motor and travel costs				
Travel and subsistence	3,124	-	3,124	5,342
	<u>3,124</u>	<u>-</u>	<u>3,124</u>	<u>5,342</u>
General administrative costs, including depreciation and amortisation				
Bank charges	1,002	-	1,002	819
Equipment expensed	46	-	46	871
General insurances	653	-	653	560
Information and publications	38	-	38	754
Postage and couriers	416	-	416	613
Software, IT support and related costs	2,523	-	2,523	-
Subscriptions	2,103	-	2,103	1,646
Sundry expenses	1,931	-	1,931	3,152
Telephone, fax and broadband	1,373	-	1,373	1,476
	<u>10,085</u>	<u>-</u>	<u>10,085</u>	<u>9,891</u>

CALVARY MINISTRIES WORLDWIDE
Detailed Statement of Financial Activities

Legal and professional costs				
Audit/Independent examination fees	-	-	-	825
	<u>-</u>	<u>-</u>	<u>-</u>	<u>825</u>
Total of expenditure of other costs	13,799	-	13,799	17,145
Total expenditure	13,799	120,195	133,994	109,170
Net gains on investments	-	-	-	-
	<u>2,754</u>	<u>9,123</u>	<u>11,877</u>	<u>35,183</u>
Net income				
Net income before other gains/(losses)	2,754	9,123	11,877	35,183
Other Gains	-	-	-	-
	<u>2,754</u>	<u>9,123</u>	<u>11,877</u>	<u>35,183</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	70,698	24,598	95,296	60,113
Total funds carried forward	73,452	33,721	107,173	95,296

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	39,609	104,437	144,046
Investments	235	-	235
Other	72	-	72
Total	<u>39,916</u>	<u>104,437</u>	<u>144,353</u>
Expenditure on:			
Charitable activities	16,320	92,025	108,345
Other	825	-	825
Total	<u>17,145</u>	<u>92,025</u>	<u>109,170</u>
Net income	<u>22,771</u>	<u>12,412</u>	<u>35,183</u>
Net income before other gains/(losses)	<u>22,771</u>	<u>12,412</u>	<u>35,183</u>
Other gains and losses:			
Other Gains	(2,523)	-	(2,523)
Net movement in funds	<u>20,248</u>	<u>12,412</u>	<u>32,660</u>
Reconciliation of funds:			
Total funds brought forward	50,450	12,186	62,636
Total funds carried forward	<u>70,698</u>	<u>24,598</u>	<u>95,296</u>

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
	14,824	-	14,824	39,609
	-	129,318	129,318	104,437
	<u>14,824</u>	<u>129,318</u>	<u>144,142</u>	<u>144,046</u>

4 Income from investments

	Total 2021 £	Total 2020 £
Bank Interest	-	235
	<u>-</u>	<u>235</u>

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

5 Other income

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Sundry Income	1,729	1,729	72
	<u>1,729</u>	<u>1,729</u>	<u>72</u>

6 Expenditure on charitable activities

	Restricted	Total	Total
		2021	2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Outreach	120,195	120,195	92,025
Governance costs			
	<u>120,195</u>	<u>120,195</u>	<u>92,025</u>

7 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	590	590	1,087
Motor and travel costs	3,124	3,124	5,342
General administrative costs	10,085	10,085	9,891
Legal and professional costs	-	-	825
	<u>13,799</u>	<u>13,799</u>	<u>17,145</u>

8 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's fee	800	825

9 Staff costs

No employee received emoluments in excess of £60,000.

CALVARY MINISTRIES WORLDWIDE

Notes to the Accounts

10 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Donations & Legacies	24,598	129,318	(120,195)	33,721
<i>Total</i>	<u>24,598</u>	<u>129,318</u>	<u>(120,195)</u>	<u>33,721</u>
Unrestricted funds:				
General funds	70,698	-	-	70,698
Designated funds:				
Donations & Legacies	-	16,553	(13,799)	2,754
<i>Total</i>	<u>-</u>	<u>16,553</u>	<u>(13,799)</u>	<u>2,754</u>
Revaluation Reserves:				
Total funds	<u>95,296</u>	<u>145,871</u>	<u>(133,994)</u>	<u>107,173</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations & Legacies

Designated funds:

Donations & Legacies

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	12,617	94,556	107,173
	<u>12,617</u>	<u>94,556</u>	<u>107,173</u>

12 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	95,296	11,877	107,173
	<u>95,296</u>	<u>11,877</u>	<u>107,173</u>
Net debt	<u>95,296</u>	<u>11,877</u>	<u>107,173</u>