

CALVARY ASSEMBLY INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2021

CHARITY NUMBER: 1124010

CALVARY ASSEMBLY INTERNATIONAL
UNIT 5 GLOBE INDUSTRIAL ESTATE
CEMENT BLOCKCOTTAGES
GRAYS
ESSEX
RM17 6ST

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**CALVARY ASSEMBLY INTERNATIONAL
TRUSTEES' REPORT
YEAR ENDED 30th April 2021**

The trustees are pleased to present their report for the year ended 30th April 2021 for the charity, Calvary Assembly International with Charity Number 1124010.

The Trustees of the charity are: Rev Deborah Adekoya
 Ms Esther Ikotun
 Mr Joshua Olubu

The principal address of the charity is: Unit 5 Globe Industrial Estate
 Cement Block Cottages
 Grays, Essex
 RM17 6ST

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a trust deed that was dated on 4th April 2008. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are to advance the Christian Religion [in accordance with the Statement of faith] throughout the world as the trustees may see fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church continues to hold several conferences in the United Kingdom and this has continued to make a good impact in the community. The church continues to support the churches and ministry in Malawi. For part of the year the organisation held its services online due to the pandemic.

FINANCIAL REVIEW

The income of the charity is above £59,800. This is an increase on the previous year's income. The costs have been managed over this period. The main expense was for covering the rent on the premises that the charity uses. The charity is in a good position to develop itself in the community.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular yearly conferences in UK. They will continue to host their conferences in Malawi which is a great support to the leaders in the country. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 1st March 2022 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
CALVARY ASSEMBLY INTERNATIONAL

I report on the accounts of the church for the year ended 30th April 2021 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles road
Mitcham
Surrey
CR4 3FH

CALVARY ASSEMBLY INTERNATIONAL

ACCOUNTS FOR THE YEAR ENDED 30TH April 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2021	2020
Tithes and Offerings	49678	46820
Other Donations	10210	5255
Gift Aid	0	3168
Interest	1	4
Total Receipts	59889	55247

Direct Charitable Expenditure

Light & Heat	2093	2760
Insurance	0	0
Admin/legal expenses	2309	2280
Church Events	815	1288
Honoraria	63	0
Hotel costs	0	372
Hire of equipment	0	593
Mission	1555	1430
Travel & Substistence	4500	4660
Training	0	1400
Website/Software	129	100
Refreshments	696	1302
Telephone	525	459
Wages	6557	6546
Professional fees	240	1704
Church house expenses	2000	0
Rates	3831	4437
Stationary & Printing	79	581
Bulding rent/Hall hire	23150	20250
Transport	542	750
Accounting services	360	380
Repairs and renewals	961	3059
	50405	54351

Other Expenditure

Welfare	200	0
Music Services	270	150
Stationary Equipment	800	4217
Pension	478	359
Total Payments	52153	59077
Net Receipts/Payments for the year	7736	-3830
Cash Funds at start of year	3617	7447
Cash Funds at end of year	11353	3617

CALVARY ASSEMBLY INTERNATIONAL

2 Statements of Assets and Liabilities at 30th April 2021

Cash Funds	Unrestricted Funds	
	2021/£	2020/£
Bank	11353	3617
Total Cash Funds	<u>11353</u>	<u>3617</u>
Other Monetary Assets	2021/£	
	2021/£	2020/£
Deposit	0	0
Total Cash Funds	<u>11353</u>	<u>3617</u>
Assets Retained for the Charity's Own use		
Musical Instruments	754	942
Equipments	5658	6985
Fixtures & Fittings	<u>357</u>	<u>446</u>
	<u>6769</u>	<u>8373</u>
Liabilities		
Accounting fee	360	380
NET ASSETS	<u>17762</u>	<u>11610</u>

Approved by the Trustees and signed on their behalf:

CALVARY ASSEMBLY INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th April 2021

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis under section Charities Act 2011

Funds

Unrestricted funds are those which can be used at the Trustees' discretion. Restricted Funds are those whose purposes have been restricted by the donor.

Staff

The church had 1 employee. All other work was carried out by volunteers

Depreciation

Depreciation was calculated on loss of value of equipment and instruments on 20% using the straight line method.

Trustee Remuneration

Rev Deborah Adekoya received emoluments of £6557 for services rendered to the charity as Pastor of the church. This was paid through a PAYE scheme.