

CALVARY ASSEMBLY INTERNATIONAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

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 2023**

The trustees are pleased to present their report for the year ended 30th April 2023 for the charity, Calvary Assembly International with Charity Number 1124010.

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

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. The Services are now fully back to in person services which has built back the attendance at the meetings.

FINANCIAL REVIEW

The income of the charity is above £55,700. This is a slight decrease 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 7th March 2024 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 2023 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 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts

	£	£
	2023	2022
Tithes and Offerings	53191	57769
Other Donations	2714	0
Gift Aid	0	0
Interest	1	1
Total Receipts	55906	57770

Direct Charitable Expenditure

Light & Heat	4736	1407
Insurance	0	0
Admin/legal expenses	1925	2289
Church Events	1090	1152
Honoraria	3483	1194
Bank charges	1	20
Hire of equipment	0	0
Mission	4878	744
Travel & Substistence	6306	7165
Church Rent	22000	21267
Website/Software	0	60
Refreshments	4499	1589
Telephone & Internet	828	564
Wages	6011	5511
Professional fees	0	2672
Church Supplies	860	0
Rates	3104	3851
Stationary & Printing	460	525
Subscriptions	106	0
Transport	0	255
Accounting services	390	380
Repairs and renewals	450	1991
	61127	52636

Other Expenditure

Welfare	850	250
Music Services	500	0
Stationary Equipment	488	1339
Pension	438	478
Total Payments	63403	54703
Net Receipts/Payments for the year	-7497	3067
Cash Funds at start of year	14420	11353
Cash Funds at end of year	6923	14420

CALVARY ASSEMBLY INTERNATIONAL

2 Statements of Assets and Liabilities at 30th April 2023

Cash Funds	Unrestricted Funds 2023/£	2022/£
Bank	6923	13420
Total Cash Funds	<u>6923</u>	<u>13420</u>
Other Monetary Assets		
Loan out	0	1000
Total Cash Funds	<u>6923</u>	<u>14420</u>
Assets Retained for the Charity's Own use		
Musical Instruments	585	603
Equipments	4766	5598
Fixtures & Fittings	<u>389</u>	<u>286</u>
	<u>5740</u>	<u>6487</u>
Liabilities		
Accounting fee	399	380
NET ASSETS	<u>12264</u>	<u>20527</u>

Approved by the Trustees and signed on their behalf:

CALVARY ASSEMBLY INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th April 2023

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 £5511 for services rendered to the charity as Pastor of the church. This was paid through a PAYE scheme.