

Company registration number 07106786 (England and Wales)

Charity registration number 1135518 (England and Wales)

CALVARY CHAPEL HASTINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



CALVARY CHAPEL HASTINGS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Tommy Fretwell Tom Crawshaw Stephen Mullett
Pastor	Tommy Fretwell
Country of incorporation	United Kingdom (England and Wales)
Company registration number	07106786
Charity number (England and Wales)	1135518
Principal address	50 Duke Road St Leonards-on-Sea East Sussex TN37 7DN
Registered office	50 Duke Road St Leonards-on-Sea East Sussex TN37 7DN
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 4 Robertson Street Hastings East Sussex TN34 1HW

CALVARY CHAPEL HASTINGS LIMITED

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CALVARY CHAPEL HASTINGS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

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

- a. To worship God the Father, Son and Holy Spirit;
- b. To build up the Church of Jesus Christ, in particular through the teaching and preaching of the Word of God (The Bible);
- c. To proclaim that men and women should repent and believe in Jesus Christ as Saviour and Lord; As we have opportunity, to do good to all, especially to those who are of the household of faith (Galatians 6:10).

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The main activities undertaken by the Charity in order to fulfil our charitable objectives and for the public benefit are as follows:

We conduct two weekly meetings in person on Sunday and Wednesday within the church buildings. These meetings consist of a time of communal public worship open to all the local community followed by a time of teaching and exhortation from the Bible. This is followed by a time of refreshments allowing for social interaction by the church.

In addition, there is a weekly online prayer meeting for the benefit of those who cannot travel during the week but still need the opportunity to be part of the church.

We also hold special services for the traditional Christian holidays (Easter & Christmas) that provide the church to interact with the wider local community and introduce them to the work of the church.

Grant making policy

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

Achievements and performance

Significant activities and achievements against objectives

During 2025 we have continued to hold the Weekly Sunday and Wednesday services which are the main services of the Church. Sunday Schools and a Youth Group are held at the same time. We also live stream the service for those unable to attend. The Church has continued running a group for parents and children open to the public during the week. We have also continued running a Youth Group on a Friday evening open to 11-16 year olds from the church and local community. We have begun both men's and women's fellowship meetings that offer a specific time for people to get together.

CALVARY CHAPEL HASTINGS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

The financial outcome of normal day to day activities of the Church during the year was a surplus of £30,131 (2024: surplus of £21,405).

The charity's financial position at the year ending 31st December 2025 is in line with the trustee's expectation. The income to the church remains at a good level that means we can meet our needs and continue to deliver our charitable objectives and associated activities. The Church continues to grow in attendees.

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

Reserves policy

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

Principal funding sources

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

Plans for future periods

The plans for future years are to continue to meet the aims and objectives in our original mission statement to continue to advance the message of Christianity for the benefit of the public good through regular congregational meetings. We plan to continue our current regular Sunday morning meeting, for which we may start a second meeting as the church grows in number. We also plan to continue with the various other meetings during the week, including Wednesday evenings for worship, teaching, prayer and fellowship amongst the church family.

Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated 16 December 2009.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Tommy Fretwell
Tom Crawshaw
Stephen Mullett

Recruitment and appointment of trustees

The charity appoints new Trustees according to the articles of association for the charity. This follows a selection process that involves a skills assessment and advertisement (where necessary) for trustees with the appropriate skills and expertise. Appointments are normally for a two-year period, with the option for re-appointment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The management of the charity/company is the responsibility of the Trustees who are elected and co-opted under the terms of the memorandum and articles of association. The Trustees conduct the administration and ensure accountability and transparency in administration of the charity, overseeing all expenditure in the context of both the charity's objectives and current charity legislation and good practice. No Trustee benefits financially from the work of the charity or is remunerated in their role as Trustee. All time given in the work and administration of the charity is given voluntarily in accordance with Christian principles. The trustees record in detail all financial donations and transactions throughout the year. The charity or its Trustees do not request financial giving or solicit funds in any way, from members or non-members; its income is by way of voluntary contributions.

CALVARY CHAPEL HASTINGS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Organisational structure

The board of Trustees with the Pastor as chairman is the governing body of the charity and company. The Pastor has general supervision and direction of the church. The Pastor's term as Trustee will last as long as he is the Pastor and will not be subject to rotation and election as the other trustees. He acts as chairman of all meetings of Trustees. The company is limited by guarantee, and Trustees are also Directors for the purposes of company law.

Induction and training of trustees

All new trustees of the charity undergo induction to familiarise themselves with the aims and work of the charity, and to ensure they understand fully their responsibilities as trustees and the organisational expectations in terms of their commitment. As part of the induction programme, trustees are provided with constitutional, governance, financial and organisational documentation. Trustees receive regular updates, and are made aware of relevant events and training opportunities. Trustees are encouraged to get to know our congregation.

Other matters

Safeguarding policy

The charity takes seriously its responsibility to protect and safeguard the welfare of children, young people and adults with care and support needs who are entrusted to its care and has affirmed this in a written safeguarding policy. The policy endorses and follows all national and local safeguarding legislation and procedures and is regularly reviewed.

The trustees' report was approved by the Board of Trustees.

..... 
Tommy Fretwell
Trustee

Date:27.4.26.....

CALVARY CHAPEL HASTINGS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Calvary Chapel Hastings Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CALVARY CHAPEL HASTINGS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CALVARY CHAPEL HASTINGS LIMITED

I report to the trustees on my examination of the financial statements of Calvary Chapel Hastings Limited (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Colin Dadswell FCA FCCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Date: 29/04/2026

CALVARY CHAPEL HASTINGS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	123,678	108,102
Charitable activities	4	156	1,047
Total income		123,834	109,149
Expenditure on:			
Charitable activities	5	93,703	87,744
Total expenditure		93,703	87,744
Net income and movement in funds		30,131	21,405
Reconciliation of funds:			
Fund balances at 1 January 2025		228,809	207,404
Fund balances at 31 December 2025		258,940	228,809

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CALVARY CHAPEL HASTINGS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Property, plant and equipment	12		230,362		224,901
Current assets					
Trade and other receivables	13	18,951		15,544	
Cash at bank and in hand		47,243		27,683	
		<u>66,194</u>		<u>43,227</u>	
Current liabilities	15	(10,502)		(8,977)	
Net current assets			55,692		34,250
Total assets less current liabilities			286,054		259,151
Non-current liabilities	16		(27,114)		(30,342)
Net assets			<u>258,940</u>		<u>228,809</u>
The funds of the Charity					
Unrestricted funds	17		258,940		228,809
			<u>258,940</u>		<u>228,809</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on ...27.4.26.....

.....
Tommy Fretwell
Trustee

Company registration number 07106786 (England and Wales)

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Calvary Chapel Hastings Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 50 Duke Road, St Leonards-on-Sea, East Sussex, TN37 7DN.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Property, plant and equipment

Property, plant, and equipment with a cost of £500 or more are capitalised; these are initially measured at cost and subsequently carried at cost or valuation, net of depreciation and any impairment losses.

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold land and buildings	2% Straight Line
Fixtures and fittings	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The Duke Road property was received as a gift to the Charity on 15/02/2019, and The Lighthouse purchased at a later date with money borrowed against the Duke Road property.

For the Duke Road Building, in line with FRS 15, the open market price was used for capitalisation, recognising its suitability for charity use upon acquisition without major modifications. Consistent with FRS 102 Section 17 on Property, Plant, and Equipment, and considering FRS 11 impairment rules alongside SORP 2005 para 256, the commercial carrying value of the Duke Road property is immediately adjusted to its recoverable amount, deemed to be £100,000 as per the HM Land Registry deed.

For both properties, the charity has assigned residual values at the end of their estimated useful economic lives, with £100,000 for the Duke Road Building and £75,000 for The Lighthouse, reflecting their expected market values after accounting for potential disposal costs. This policy ensures depreciation charges over their useful lives accurately reflect the consumption of the assets, with the residual values subject to regular review and independent valuation to align with market conditions and the assets' states, as prescribed by FRS 102. This approach allows for a realistic and conservative estimate of the properties' values to the charity, ensuring compliance with the reporting standards and acknowledging the long-term value of these significant assets.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	123,678	108,102
Donations and gifts		
Freewill Offerings	106,038	93,320
Tax Recoverable - Gift Aid	17,640	14,782
	123,678	108,102

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Mission and Ministry		
Merchandise and Resources Sales	156	1,047

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

5 Expenditure on charitable activities

	Mission and Ministry	Mission and Ministry
	2025 £	2024 £
Direct costs		
Staff costs	33,900	33,000
Depreciation and impairment	12,944	13,971
Discipleship and Outreach	2,294	3,087
Conferences and Retreats	2,312	2,209
Honoraria	1,474	1,000
Hospitality Supplies	5,967	5,417
Travel and Accommodation	240	378
Training and Study Materials	-	235
Merchandise and Resources	466	1,877
Building - Rent and Utilities	10,494	8,261
Building - Repairs, Upkeep and Minor Furnishings	6,995	1,544
IT, Media and Music	3,761	2,293
Other Ministry Expenditure	-	53
	<u>80,847</u>	<u>73,325</u>
Grant funding of activities (see note 6)	4,655	7,178
Share of support and governance costs (see note 7)		
Support	6,124	6,100
Governance	2,077	1,141
	<u>93,703</u>	<u>87,744</u>
Analysis by fund		
Unrestricted funds	<u>93,703</u>	<u>87,744</u>

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6 Grants payable

	Mission and Ministry 2025 £	Mission and Ministry 2024 £
Grants to institutions:		
Joshua Fund	-	693
Chosen People Ministries	1,200	1,200
Mission Aviation Fellowship	-	200
Creation Fest	-	100
Bliss London	-	100
Hearing Aid Charity	-	50
RCO Ministries	617	-
	<u>1,817</u>	<u>2,343</u>
Grants to individuals	2,838	4,835
	<u>4,655</u>	<u>7,178</u>

7 Support costs allocated to activities

	2025 £	2024 £
Subscriptions	1,466	960
Office expenses and postage	214	252
Payroll services	462	456
Insurance	1,044	769
Bank charges and square fees	380	479
Mortgage interest	2,630	3,184
Governance costs	2,005	1,141
	<u>8,201</u>	<u>7,241</u>
<u>Analysed between:</u>		
Mission and Ministry	<u>8,201</u>	<u>7,241</u>
	2025 £	2024 £
Governance costs comprise:		
Independent examination fees	720	720
Accountancy	1,285	421
	<u>2,005</u>	<u>1,141</u>

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's independent examiner:		
	- for the independent examination of the charity's financial statements	720	720
	- for tax advisory services	90	-
	- for other financial services	90	421
	Depreciation of owned property, plant and equipment	12,944	13,971
		<u> </u>	<u> </u>

9 Trustees

No Trustees (2024: One Trustee) were reimbursed (2024: £235) for PhD Funding relevant to his role as Trustee of the charity.

One Trustee (2024: 2 Trustees) was reimbursed expenses of £100 (2024: £756) relating to Retreats, Conferences, Training and Study Materials.

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

Income from donations and legacies include £1,200 (2024: £4,951) received from Trustees and Related Parties.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	2
	<u> </u>	<u> </u>

Employment costs

	2025	2024
	£	£
Wages and salaries	33,900	33,000
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	33,900	30,000
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

12 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2025	207,606	63,018	270,624
Additions	-	18,405	18,405
At 31 December 2025	207,606	81,423	289,029
Depreciation and impairment			
At 1 January 2025	1,032	44,691	45,723
Depreciation charged in the year	652	12,292	12,944
At 31 December 2025	1,684	56,983	58,667
Carrying amount			
At 31 December 2025	205,922	24,440	230,362
At 31 December 2024	206,574	18,327	224,901

13 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	18,237	14,782
Prepayments and accrued income	714	762
	18,951	15,544

14 Borrowings

	2025 £	2024 £
Bank loans	32,972	36,320
Payable within one year	5,858	5,978
Payable after one year	27,114	30,342

The bank loan is secured with a charge against the property located at 50 Duke Road, Hastings.

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

15 Current liabilities

	Notes	2025 £	2024 £
Bank loans	14	5,858	5,978
Accruals and deferred income		4,644	2,999
		<u>10,502</u>	<u>8,977</u>

16 Non-current liabilities

	Notes	2025 £	2024 £
Bank loans	14	<u>27,114</u>	<u>30,342</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2025 £
Duke Road Building Fund	79,055	-	-	3,407	82,462
The Lighthouse Building Fund	108,372	-	-	4,383	112,755
General funds	41,382	123,834	(93,703)	(7,790)	63,723
	<u>228,809</u>	<u>123,834</u>	<u>(93,703)</u>	<u>-</u>	<u>258,940</u>

Previous year:	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Duke Road Building Fund	77,119	-	-	1,936	79,055
The Lighthouse Building Fund	107,226	-	-	1,146	108,372
General funds	23,059	109,149	(87,744)	(3,082)	41,382
	<u>207,404</u>	<u>109,149</u>	<u>(87,744)</u>	<u>-</u>	<u>228,809</u>

CALVARY CHAPEL HASTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

17 Unrestricted funds (Continued)

The Duke Road Building Fund, as an internal unrestricted (designated) fund, represents the building asset of the Duke Road building plus any fixed asset improvements, offset by the mortgage.

The Lighthouse Building Fund similarly holds the building asset of the Lighthouse Building plus any improvements, without a mortgage offset.

If either fund acquires new fixed assets, this is financed through an internal transfer from the General Fund, rather than being treated as income. Such transfers appear as movements between funds in the accounts, not as incoming resources. This approach follows standard charity accounting practices in the UK, ensuring clarity and accuracy in fund reporting.

18 Related party transactions

Sarah Fretwell, wife of Tommy Fretwell (Trustee), received remuneration of £30,000 (2024: £30,000) for her role as Children and Youth Coordinator. The authority for this payment is contained in the charity's memorandum and articles of association.