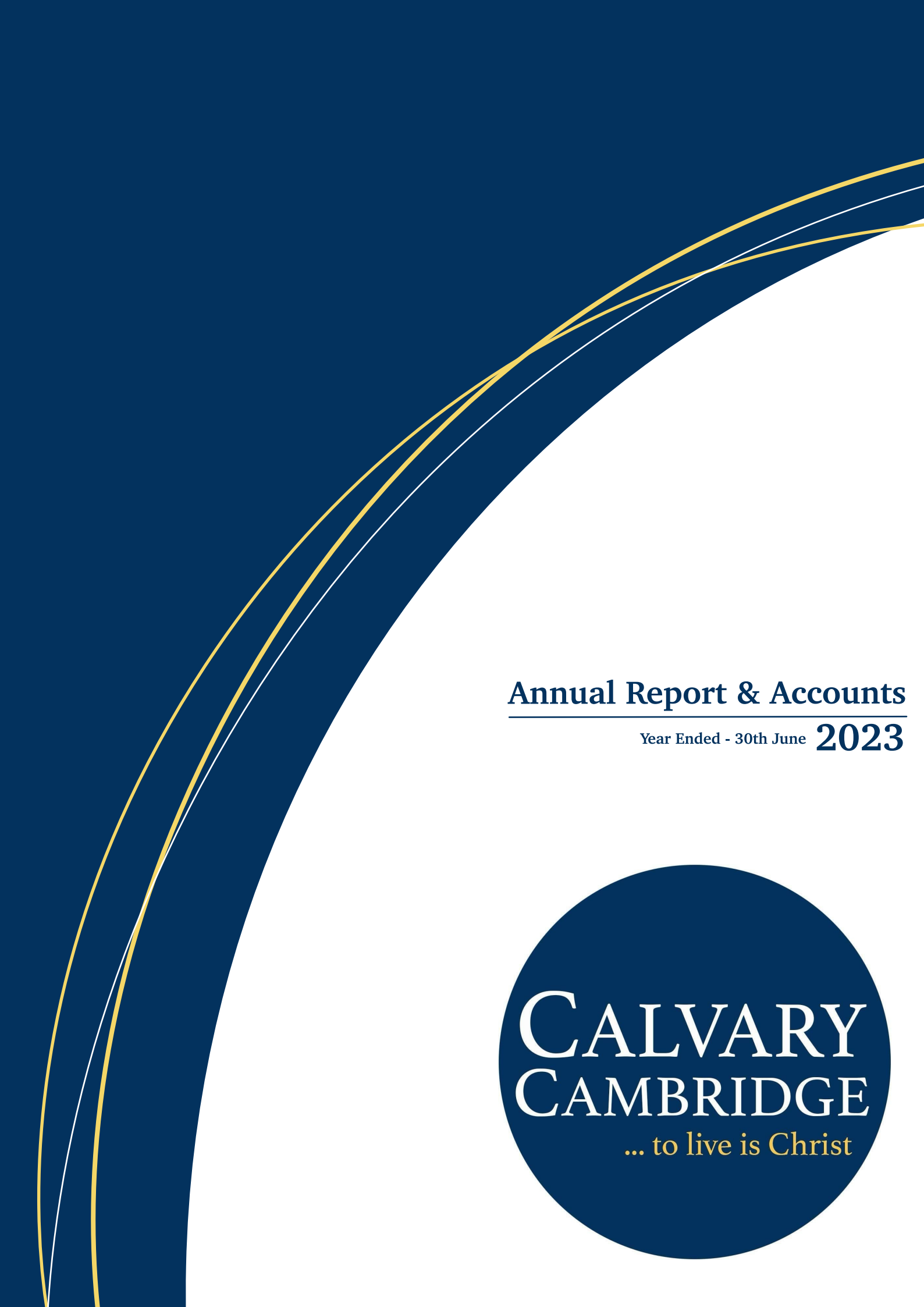




Annual Report & Accounts

Year Ended - 30th June **2023**

**CALVARY
CAMBRIDGE**

... to live is Christ

Calvary Chapel Cambridge Limited

Annual Report and Accounts

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Objectives and Achievements

Objects of the Charity

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

- a. 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).

Activities of the Charity

As a church we meet regularly on a Sunday morning, where we gather as a body of believers to worship, pray and hear the bible taught line by line. Mid-week, we meet on a Wednesday night for alternating Bible story with a time of prayer and worship. Both men and women meet once a month for a time of fellowship. As a ministry we support charities, both nationally and internationally for example: Christian concern and new foundations. We have looked to engage the local community through outreach at Christmas and Easter. Through door-to-door leaflet dropping and engaging in conversation. We continue to pray for more open doors and opportunities to impact the local community.

Achievements and Performance, Year Ended 30th Jun 2023

This year the real focus of the church ministry has been about making Jesus Known. Pastor James led and orchestrated a small campaign of preaching a series of messages through the gospel of Matthew to do one thing, to make Jesus known. Alongside the messages on a Sunday morning, we launched a new website, made and distributed fliers and handed out hundreds of Gospel of Matthew. This outreach took place in our local vicinity, Cambridge city and further afield in the county. We believe this was effective in increasing our online presence but also in drawing more visitors to Sunday morning meetings. Moving forwards, we are looking to build on this and use the 'Make Jesus Known' more.

As a church we continue to meet the needs of all kinds of people and families across Cambridgeshire by providing a Christian, Bible teaching church that meets every Sunday morning. We desire to be a place where people come together to worship, pray, study the Bible and fellowship together as a loving community.

The church has continued to grow both in numbers but also in depth of spirituality. We seem to rely on word of mouth as our online presence for new attendees, but this has led to some people committing to a life following Jesus and being baptised as a public demonstration of their faith. With this growth our children's ministry has swelled and one class has turned into two with an additional creche. We are looking to address a current issue of overcrowding in our children's room by doing

some building work to create another classroom. This has also brought in other members of the church into service through volunteering in the children's ministry.

Our Sunday morning teaching is split between Lead Pastor James Peat, Pastor Andy Higgins, and James Gardner. This year James has spent time teaching from the Gospel of Matthew and regularly teaching messages out of this series which would encourage and build up the local church body. Each of the men who teach look to the Bible and the Holy Spirit for inspiration. The Bible is taught in context, line by line in a way that is applicable to the hearer. We hear back from many new members of the congregation that this style of teaching is one of the reasons they come back.

As a leadership team we spend a lot of time mid-week through house visits and individual discipleship sessions. This continues to be beneficial for building relationships and strengthening the faith of those who attend Calvary Cambridge. Alongside this we extend our services once a month to have a meal together. A time where the church body could get together for an extended time of fellowship.

We continue to be an active presence in the local community as much as possible with handing out invitations to special events and with our make Jesus known campaign. We have begun to investigate the possibilities of using the church as a venue for mid-week toddlers and home school groups towards the beginning of 2024.

As a church we regularly support several Charities both nationally and globally. These include Christian concern who work with the persecuted church. New foundations who do medical care and support in the Niger Delta. Open doors who represent the furthering of the gospel in many countries globally.

Financial Review

Financial Position

This year the church has begun to invest money into the IT and media aspect of what we do on a Sunday morning. We have upgraded our sound equipment, a new sound desk and new software to enhance our Sunday morning experience.

We are still expecting one more financial gift from North Arbury Fellowship. This money will go towards church maintenance, church improvements and generally to invest in the ministry of the church.

Our giving has plateaued with no real increase or decrease as the size of the church has not changed dramatically in the past 12 months.

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.

As a board of trustees we are confident with the financial stability of the charity and we are looking towards hiring a part-time member of staff at the beginning of 2024.

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.

Grant Making Policy

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

Spending and Reimbursement Policy

All money spent from someone's own personal account with the intention of being reimbursed by the church, must either be by a trustee, or under the direction of/agreed by a trustee. If a trustee is planning to spend over £1,000 for the charity, this must also be approved by at least one other trustee.

Principal Sources of Funding

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

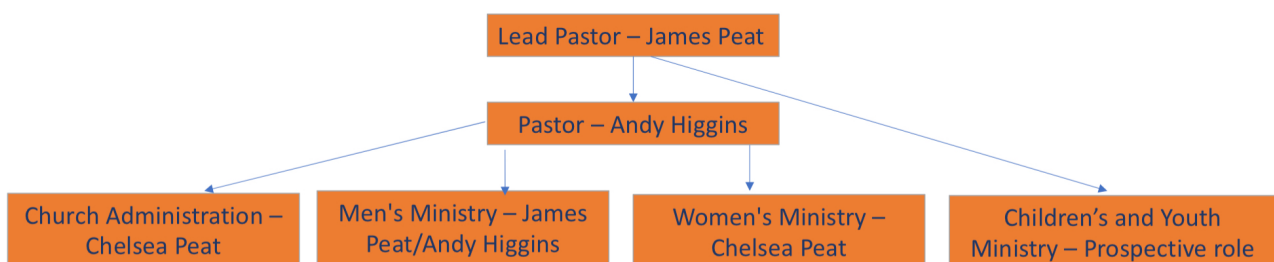
Plans For Future Periods

We are looking to hold, host and run an annual day-conference available to those who attend the church regularly but also to those associated with the church who live further afield. If successful we are wanting to do this twice a year with our first conference being held in September 2023. In the previous two years we had a growth in the number of children who attend. Both children being born to families within the church and with the addition of new families to the church. This has prompted two changes/additions to the charity, one involving the building we use and second a member of staff. In the next financial year, we will be looking to knocking down a wall between two offices to make a larger classroom for a second class of children. We will also be looking to hire a part time member of staff to oversee the Children and youth programmes/classes.

These two projects – conferences and children's work are both being undertaken with a view of future growth. It is our desire to offer more for the regular attendees but also to those who may be searching for a church.

Structure, Governance and Management

The charity currently has 5 trustees who oversee and monitor significant financial transactions, such as building work, larger pieces of sound/media equipment. Contracts and pay is decided upon by the board of trustees as a collective. In terms of the day to day running of the Charity this is overseen by the Lead Pastor, James Peat. The full leadership team consists of James Peat and Andy Higgins. As a leadership team they meet regularly to discuss short-term, mid-term and long-term goals. This is the current set up in terms of key roles within the charity:



Reference and Administrative Details

Trustees

James Peat (Chair)
Andrew Higgins
Shiralee Cornell (appointed 05/03/2023)
Piers Cornell (appointed 05/03/2023)
Iain Norman (appointed 05/03/2023)
Stephen Barry Millar (until 05/03/2023)
Maureen Millar (until 05/03/2023)

Pastors	James Peat (Chair) Andrew Higgins
Governing Document	Memorandum and Articles Incorporated 19th April 2011
Registered Charity Number	1141624
Company Number	07609516
Charity Principle Address	North Arbury Chapel 54 Cameron Road Cambridge CB4 2LY
Accounts Prepared By	Bliss Accounts

Declaration

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees:



James Peat (Chair)
3rd Dec 2023

Statement of Financial Activities

For the Year Ended 30th Jun 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Income					
Donations and Legacies	2	53,597		53,597	90,647
Charitable Activities		-	-	-	-
Other Trading Activities		-	-	-	-
Investments	2	9	-	9	8
Other Income	2	110	-	110	53
Total Income		53,716		53,716	90,708
Expenditure					
Raising Funds		-	-	-	-
Charitable Activities	4-9	(69,454)	(205)	(69,659)	64,278
Total Expenditure		(69,454)	(205)	(69,659)	64,278
Net Income (Expenditure)		(15,738)	(205)	(15,943)	26,430
Net Movement in Funds		(15,738)	(205)	(15,943)	26,430
Reconciliation of Funds					
	12-13				
Total Funds b/fwd		77,492	205	77,697	51,267
Total Funds c/fwd		61,755	-	61,755	77,697

Balance Sheet

At 30th Jun 2023

			2023	2022
	Note	£	£	£
Fixed Assets				
Tangible Assets	9		4,833	3,741
Current Assets				
Debtors	10	7,294		7,500
Cash in Bank and in Hand		50,589		67,068
Total Current Assets			57,883	74,568
Liabilities				
Creditors: Amount falling due within one year	11	(961)		(612)
Net Current Assets			56,922	73,956
Net Assets			61,755	77,697
The Funds of the Charity	12-13			
Unrestricted Funds			61,755	77,492
Restricted Funds			-	205
Total Funds			61,755	77,697

These financial statements were approved by the board of trustees and signed on their behalf on 3rd Dec 2023



Signed on behalf of the Charity Trustees: James Peat (Chair)

Summary Income and Expenditure Account

For the Year Ended 30th Jun 2023

	2023	2022
	£	£
Income	53,707	90,700
Gains/(losses) on Investments	-	-
Interest and Investment Income	9	8
Gross Income in the Reporting Period	53,716	90,708
Expenditure	66,727	62,009
Interest Payable	-	-
Depreciation and charges for the impairment of Fixed Assets	2,932	2,269
Total Expenditure in the Reporting Period	69,659	64,278
Net Income (Expenditure) before tax	(15,943)	26,430
Tax Payable	-	-
Net Income (Expenditure) for the financial year	(15,943)	26,430

Notes to the Financial Statements

For the Year Ended 30th Jun 2023

1. Accounting Policies

General Information

Calvary Chapel Cambridge Limited is a Charitable Company limited by guarantee registered in England and Wales. The registered charity number, company number and address of the charity is given in the charity information on page 1.

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Companies Act 2006 and Charities Act 2011.

Calvary Chapel Cambridge Limited is a Public Benefit Entity as defined by FRS 102.

Going Concern

The charity has a number of regular donors, giving the trustees reasonable confidence that sufficient funding will be secured beyond the current year. The trustees have assessed the level of funds held, in addition to the cash flow needs of the charity, concluding with confidence that it will be able to continue in its operation.

Fund Accounting Policies

The General Funds are not subject to any restrictions regarding their particular use and are available for applicable general purposes of the charity.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when; the charity is legally entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the SoFA.

Incoming resources from Gift Aid tax reclaims are included in the SoFA at the same time as the gift to which they relate.

The value of voluntary help received is not included in the accounts but is described in the trustee's annual report.

Investment income is included in the accounts when receivable

Notes to the Financial Statements - Continued

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. It is probable that the paying out of resources will be required in settlement and the amount of the obligation can be measured reliably.

The charity makes grants to individuals and other institutions to further its charitable objectives.

Fixed Assets

Tangible fixed assets which cost £500 or more and used for more than one year are capitalised. They are valued at cost price or a reasonable value on receipt.

Depreciation is calculated on tangible fixed assets using the Straight Line Method, at 25% of the cost per year

Inventory

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Donated goods are measured at their fair value, unless it is impractical to measure reliably the fair value of donated item(s). When there is no direct evidence of fair value for an equivalent item, a value is derived from: the cost of the item to the donor; or in the case of goods that are expected to be sold, the estimated resale value after deducting the cost to sell the goods.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Judgements in Applying Accounting Policies

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

Cash at Bank and In Hand

Cash at bank and in hand includes cash and short-term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Financial Instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial Instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

Notes to the Financial Statements - Continued

2. Analysis of Income

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Donations and Legacies						
Freewill Offerings	46,645	-	46,645	81,139	2,359	83,498
Tax Recoverable - Gift Aid	6,952	-	6,952	7,094	55	7,149
	53,597	-	53,597	88,233	2,414	90,647
Investment Income						
Bank Interest	9	-	9	8		8
Other Income						
Income on Disposals	110	-	110	-	-	-
Book Sales	-	-	-	53	-	53
	110	-	110	53	-	53
Total	53,716	-	53,716	88,294	2,414	90,708

3. Donated Goods, Facilities and Services

	2023	2022
	£	£
Donated Goods	-	-
Donated Facilities	-	-
	-	-

	2023	2022
Number of Unpaid General Volunteers		
Church Services - Hospitality	5	5
Church Services - Technical	2	4
Church Services - Kids church	7	6
Church Services - Worship	2	4
Church Services - Women's Ministry	2	1
	18	20

Notes to the Financial Statements - Continued

4. Analysis of Expenditure

Expenditure on Charitable Activities - Activities Undertaken Directly

	Note	2023 £	2022 £
Mission and Ministry			
Discipleship and Outreach		2,012	1,056
Hospitality - Supplies - Gifts		1,700	1,456
IT - Media - Music		809	266
Retreats and Conferences		640	1,028
Honorarium		450	400
Property, Mangement and Administration			
Rent and Utilities		7,748	6,399
Building Repairs Upkeep and Minor Furnishings		1,996	2,074
Fixed Asset Depreciation	9	2,932	2,269
Insurance		1,611	1,625
Total Wages	8	30,000	30,000
Contractor Pay	8	9,700	9,600
Employers National Insurance	8	2,971	787
Travel Costs	5	65	270
Phone Costs	5	241	220
Office Costs and Postage		101	70
Bank Charges and Paypal Charges		354	200
		63,328	55,208

Expenditure on Charitable Activities - Grant Funding of Activities

	Note	2023 £	2022 £
Grants Payable	7	5,556	4,988

Expenditure on Charitable Activities - Support Costs

	Note	2023 £	2022 £
Discipleship and Outreach - Support Costs		110	376
Accountancy		509	647
Independent Examination	6,11	155	140
		774	1,194
TOTAL Expenditure		69,658	64,278

Notes to the Financial Statements - Continued

5. Trustee Expenses

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

1 Trustees was paid expenses in the financial year ended 30th Jun 2023

1 Trustees was paid expenses in the financial year ended 30th Jun 2022

	2023	2022
	£	£
Trustee Expenses		
Retreats and Conferences	640	928
Phone Contract	241	220
Petrol and Travel	65	270
	946	1,418

6. Independent Examiner's Remuneration

	2023	2022
	£	£
Independent Examiner Fees	155	140

Notes to the Financial Statements - Continued

7. Grant-making Activities

Resourcing Mission and Ministry in accordance with the Charity Objects:

	2023	2022
	£	£
Grants Made to Institutions		
New Foundations	2,850	805
Open Doors	1,200	1,200
Christian Concern	600	600
Asociatia Misionand Generatio de Maine	205	2,125
St Neots	-	8
	4,855	4,738
Grants Made to Individuals		
Hardship and Benevolence	701	-
S.P. - YWAM Missionary	-	250
	701	250
Total	5,556	4,988

Notes to the Financial Statements - Continued

8. Staff Costs, Employee Benefits and Trustee Remuneration

	2023	2022
Average number of staff employed during the reporting period	1	1
	£	£
Staff Costs and Employee Benefits		
Wages and Salaries	30,000	30,000
Ministerial Staff Contractor Pay	6,000	6,000
Other Contractor Pay	3,700	3,600
Employer's Social Security Costs	2,971	787
Employer's Contribution to Pension Schemes	-	-
Other Employee Benefits	-	-
	42,671	40,387

No employees received employee benefits more than £60,000

By provision of the charity's Governing Document, in his capacity as pastor, J.Peat was remunerated £30,000 with £364.02 in personal expenses (£1,418 personal expenses in 2022). A.Higgins was remunerated £6,000 with £581.98 in personal expenses. These salary payments were in relation to their ministerial role, and not their trustee role. There were no pension contributions made.

Notes to the Financial Statements - Continued

9. Fixed Assets

	Fixtures, Fittings and Equipment		
	Ministry Equipment	Building Improvements	Total
	£	£	£
Cost or Valuation			
At 1st July 2022	11,388	-	11,388
Additions	4,643	971	5,614
Disposals	(1,590)	-	(1,590)
Revaluations	-	-	-
Transfers	-	-	-
At 30th Jun 2023	14,441	971	15,412
Depreciation and Impairments			
At 1st July 2022	7,647	-	7,647
Disposals	-	-	-
Depreciation	2,790	142	2,932
Impairment	-	-	-
Transfers	-	-	-
At 30th Jun 2023	10,437	142	10,579
Net Book Value at 1st July 2022	3,741	-	3,741
Net Book Value at 30th Jun 2023	4,004	829	4,833

Notes to the Financial Statements - Continued

10. Debtors

	2023	2022
	£	£
Prepayments and Accrued Income		
Insurance	342	186
Rent and Utilities	-	165
	<u>342</u>	<u>351</u>
Other Debtors		
Tax Recoverable - Gift Aid	<u>6,952</u>	<u>7,149</u>
Total	<u>7,294</u>	<u>7,500</u>

11. Creditors

	2023	2022
	£	£
Accruals and Deferred Income		
Accrued Utilities	648	252
Accrued Insurance Costs	-	76
	<u>648</u>	<u>328</u>
Other Creditors		
Accountancy Fees	150	138
Independent Examination	155	140
Bank Charges	8	5
	<u>313</u>	<u>284</u>
Total	<u>961</u>	<u>612</u>

Notes to the Financial Statements - Continued

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

	2023		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	4,833	-	4,833
Intangible Assets	-	-	-
Current Assets	50,589	-	50,589
Debtors	7,294	-	7,294
Creditors: Amounts falling due within one year	(961)	-	(961)
	61,755	-	61,755

	2022		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	3,714	-	3,714
Intangible Assets	-	-	-
Current Assets	66,918	150	67,068
Debtors	7,445	55	7,500
Creditors: Amounts falling due within one year	(612)	-	(612)
	77,492	205	77,697

Notes to the Financial Statements - Continued

13. Movement in Funds

	Fund Balances Brought Forward	Income	Expenditure	Net Transfers	Fund Balances Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General Fund	77,492	53,716	(69,454)	-	61,755
Romanian Mission Fund	205	-	(205)	-	-
Total Funds	77,697	53,716	69,659	-	61,755

Notes to the Financial Statements - Continued

14. Related Party Transactions

Income

Income from donations and legacies include £5,300 received from Trustees

Expenditure

Related party transactions are disclosed in note 5. 'Trustee Expenses' and note 8. 'Staff Costs, Employee Benefits and Trustees Remuneration'

In addition, C. Jackson, a related party, was remunerated £3,600 in contractor pay.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Calvary Chapel Cambridge Ltd

On accounts for the year
ended

30th June 2023

Charity no
(if any)

1141624

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2023.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

2nd April 2024

Name:

Michelle Hook

Relevant professional
qualification(s) or body
(if any):

N/A

Address:

35 Treeve Lane, Connor Downs, Hayle, Cornwall TR27 5DQ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Nothing to report