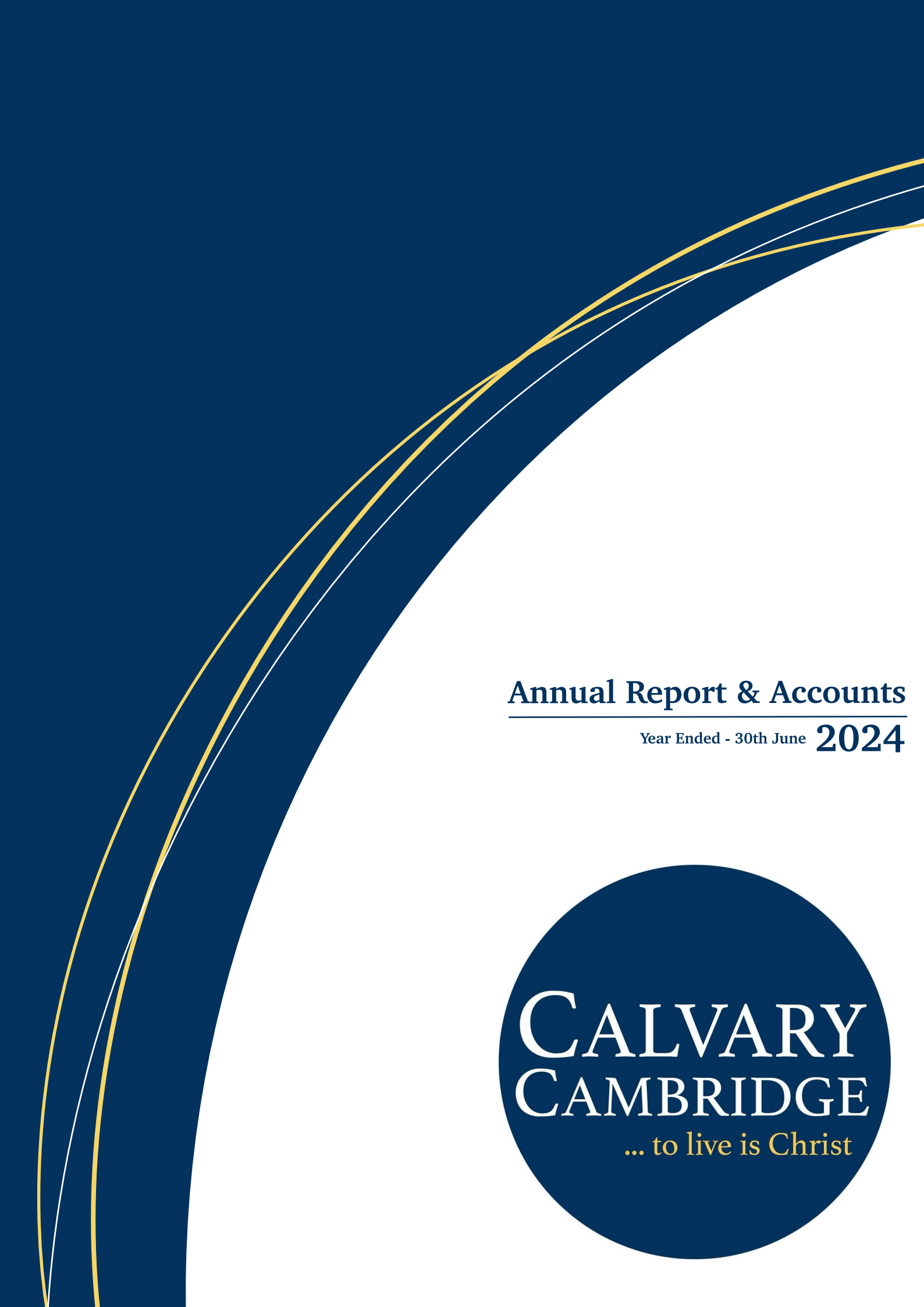




Annual Report & Accounts

Year Ended - 30th June **2024**

**CALVARY
CAMBRIDGE**

... to live is Christ

Calvary Chapel Cambridge Limited

Annual Report and Accounts

Year Ended 30th June 2024

Objectives and Achievements	2
Financial Review	3
Plans For Future Periods	4
Structure, Governance and Management	4
Reference and Administrative Details	6
Statement of Financial Activities	7
Balance Sheet.....	8
Summary Income and Expenditure Account	9
Notes to the Financial Statements	10
1. Accounting Policies	10
2. Analysis of Income	12
3. Donated Goods, Facilities and Services	12
4. Analysis of Expenditure on Charitable Activities	13
5. Trustee Expenses.....	14
6. Independent Examination.....	14
7. Grant Making Activities.....	15
8. Staff Costs, Employee Benefits and Trustee Remuneration.....	16
9. Fixed Assets	17
10. Debtors	18
11. Creditors	18
12. Summary of the Assets and Liabilities of each Category of Fund	19
13. Movement In Funds.....	20
14. Related Party Transactions	21

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 June 2024

In the autumn of 2023 builders began work on North Arbury Chapel. This was the culmination of months of planning to help aid and support the growth of the church. The builders knocked through two small office spaces and converted the new room into a children's room. This has meant that each Sunday we now have the space and capacity for a creche plus two different aged classes. Alongside the building work we have also employed a Children's and youth worker. She began work in January of this year and has provided both structure and vision to this area of the ministry.

In September 2023 we hosted a conference that was focused on the 'Church going forward'. It was an incredibly successful day with close to 100 attendees from all over the country. We had guest speakers from the UK and the USA. We had intended to do this conference annually; however, this has been postponed due to business and workload.

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. We continue to have a very active online community with a large 'virtual congregation' who login to our sermons on a regular basis, it is always exciting to hear back or even meet these people in person.

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. The growth of a children's group has now led there to being a need for a group for our teenagers. We are looking into starting a youth group in Autumn of 2024.

Our Sunday morning teaching is split between Lead Pastor James Peat, Pastor Andy Higgins, and James Gardner. This year we have returned to teaching week by week, looking at topical messages taught verse-by-verse from the Bible. 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 church we meet mid-week for alternate Bible study – prayer/worship evenings. These nights continue 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.

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 we received one final gift from North Arbury Fellowship, this has been put towards much of the building works and also towards the contract of a part-time worker.

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.

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 an amount of 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.

Spending and Reimbursement Policy

All money spent from an individual's personal bank 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.

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.

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

As a church coming into the next year, we are aiming to focus at consistency and continuity. With a structured timetable of Sunday mornings, Wednesday nights, men's/women's meetings we intend to grow by simply doing what we are doing well.

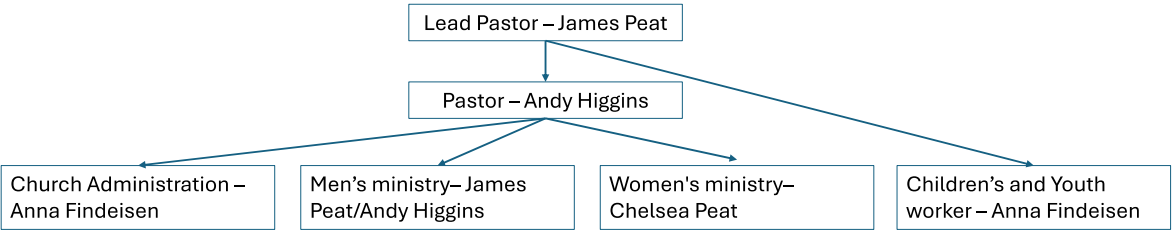
This coming September we are looking to start a youth group at the church. A group that will be aimed at 11–17-year-olds. This purpose of this group will be to intentionally disciple them in their Christian faith. With a growing Children's and youth ministry we are looking forward to the consistency of running both Sunday morning and Friday night activities.

With the successful appointment of a Children's and youth worker we continue to look at how we can expand in these areas. With ideas of toddlers group and home-schooling co-ops we are hopeful that more can be done in the future to expand the work of Calvary Chapel Cambridge.

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

Other Names:	Calvary Chapel Cambridge Calvary Cambridge
Trustees:	James Peat (Chair) Andrew Higgins Shiralee Cornell Piers Cornell Iain Norman
Pastors:	James Peat (Chair) Andrew Higgins
Governing Document:	Memorandum and Articles Incorporated 19/04/2011
Registered Charity Number:	1141624
Company Number:	07609516
Charity Principal 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)

Date: 27th October 2024

Statement of Financial Activities

For the Year Ended 30th June 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
Income					
Donations and Legacies	2	77,403	-	77,403	53,597
Charitable Activities		-	-	-	-
Other Trading Activities		-	-	-	-
Investments	2	-	-	-	9
Other Income	2	237	-	237	110
Total Income		77,640	-	77,640	53,716
Expenditure					
Raising Funds		-	-	-	-
Charitable Activities	4-9	(72,354)	-	(72,354)	(69,658)
Total Expenditure		(72,354)	-	(72,354)	(69,658)
Net Income (Expenditure)		5,286	-	5,286	(15,942)
Transfers between Funds		-	-	-	-
Net Movement in Funds		5,286	-	5,286	(15,942)
Reconciliation of Funds					
	12-13				
Total Funds b/fwd		61,755	-	61,755	77,697
Total Funds c/fwd		67,041	-	67,041	61,755

Balance Sheet

At 30th June 2024

	Note	2024	2023
Fixed Assets			
Tangible Assets	9	8,950	4,833
Current Assets			
Debtors		3,855	7,294
Cash in Bank and in Hand		<u>54,881</u>	<u>50,589</u>
Total Current Assets		58,736	57,883
Liabilities			
Creditors: Amount falling due within one year	11	(645)	(961)
Net Current Assets		58,091	56,922
Net Assets		<u>67,041</u>	<u>61,755</u>
The Funds of the Charity	12-13		
Unrestricted Funds		67,041	61,755
Restricted Funds		-	-
Total Funds		<u>67,041</u>	<u>61,755</u>

These Financial Statements were approved by the board of trustees and signed on their behalf on 27th October 2024



James Peat (Chair)

Summary Income and Expenditure Account

For the Year Ended 30th June 2024

	2024	2023
Income	77,640	53,707
Gains/(losses) on Investments	-	-
Interest and Investment Income	-	9
Gross Income in the Reporting Period	77,640	53,716
Expenditure	(68,491)	(66,727)
Interest Payable	-	-
Depreciation and charges for impairment of Fixed Assets	(3,863)	(2,932)
Total Expenditure in Reporting Period	(72,354)	(69,659)
Net Income (Expenditure) before tax	5,286	(15,943)
Tax Payable	-	-
Net Income (Expenditure) for the financial year	5,286	(15,943)

Notes to the Financial Statements

For the Year Ended 31st Dec 2024

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 in the [Reference and Administrative Details](#).

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) and The 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees and earmarked for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund

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.

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.

Governance costs of the charity are accurately recorded. These costs include those associated with preparation and examination of accounts, trustee meetings, trustee legal advice and expenditure incurred on the strategic management of the charity.

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:

Fixtures, fittings and equipment: at 25% of the cost per year

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

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
Donations and Legacies						
Freewill Offerings	73,902	-	73,902	46,645	-	46,645
Tax Recoverable - Gift Aid	3,501	-	3,501	6,952	-	6,952
	77,403	-	77,403	53,597	-	53,597
Charitable Activities						
Merchandise and Resources Sales	-	-	-	-	-	-
Investment Income						
Bank Interest	-	-	-	9	-	9
Other Income						
HMRC Gift Aid Interest	235	-	235	-	-	-
Paypal Euro Conversion Rate Discrepancy	2	-	2	-	-	-
Income on Disposals	-	-	-	110	-	110
	237	-	237	110	-	110
Total	77,640	-	77,640	53,716	-	53,716

3. Donated Goods, Facilities and Services

	2024	2023
	£	£
Donated Goods	-	-
Donated Facilities	-	-
	-	-
Number of Unpaid General Volunteers		
Church Services - Hospitality	8	5
Church Services - Technical	2	2
Church Services - Kids Church	5	7
Church Services - Worship	2	2
Church Services - Women's Ministry	3	2
	20	18

Notes to the Financial Statements - Continued

4. Analysis of Expenditure on Charitable Activities

		2024				2023			
		Activities	Grant			Activities	Grant		
		Undertaken	Funding of	Support	Total	Undertaken	Funding of	Support	Total
		Directly	Activities	Costs		Directly	Activities	Costs	
		£	£	£	£	£	£	£	£
	Note								
Mission and Ministry									
Discipleship and Outreach		449	-	431	880	2,011	-	110	2,121
Conferences and Retreats	5	1,827	-	-	1,827	640	-	-	640
Honoraria		320	-	-	320	450	-	-	450
Hospitality, Supplies, Gifts		904	-	-	904	1,700	-	-	1,700
Employee Pay	8	35,789	-	-	35,789	30,000	-	-	30,000
Contractor Pay		11,317	-	-	11,317	9,700	-	-	9,700
Visa Costs		775	-	-	775	-	-	-	-
Employer NICs	8	2,238	-	-	2,238	2,971	-	-	2,971
Travel and Accommodation	5	99	-	-	99	65	-	-	65
Pastor Phone Costs	5	267	-	-	267	241	-	-	241
Grants	7	-	3,600	-	3,600	-	5,556	-	5,556
		53,985	3,600	431	58,016	47,778	5,556	110	53,444
Property, Management and Administration									
Building - Rent and Utilities		6,877	-	-	6,877	7,748	-	-	7,748
Office Space Payments		-	-	-	-	-	-	-	-
Building - Repairs, Upkeep, Minor Furnishings		92	-	-	92	1,996	-	-	1,996
Bank Charges and Paypal Fees		217	-	-	217	354	-	-	354
Insurance		1,841	-	-	1,841	1,610	-	-	1,610
IT, Media and Music	9	1,046	-	-	1,046	809	-	-	809
Depreciation Charges		3,863	-	-	3,863	2,932	-	-	2,932
Office Expenses and Postage		-	-	-	-	101	-	-	101
Accounting		-	-	242	242	-	-	509	509
Independent Examination	6	-	-	160	160	-	-	155	155
		13,936	-	402	14,338	15,550	-	664	16,214
		67,921	3,600	833	72,354	63,328	5,556	774	69,658

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 June 2024

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

	2024	2023
	£	£
Trustee Expenses		
Retreats and Conferences	648	640
Phone Contract	267	241
Petrol and Travel	99	65
	1,014	946

6. Independent Examination

	2024	2023
	£	£
Independent Examiner Fees	160	155

Notes to the Financial Statements - Continued

7. Grant Making Activities

	2024	2023
	£	£
Grants Made to Institutions		
New Foundations	1,800	2,850
Open Doors	1,200	1,200
Christian Concern	600	600
Asociatia Misionand Generatio de Maine	-	205
	3,600	4,855
Grants Made to Individuals		
Hardship and Benevolence	-	701
Total	3,600	5,556

Notes to the Financial Statements - Continued

8. Staff Costs, Employee Benefits and Trustee Remuneration

	2024	2023
Average number of staff employed during the reporting period	2	1
Staff Costs and Employee Benefits	£	£
Wages and Salaries	32,789	30,000
Ministerial Staff Contractor Pay	6,000	6,000
Other Contractor Pay	5,317	3,700
Employer's Social Security Costs	2,238	2,971
Visa Costs	775	-
Employer's Contribution to Pension Schemes	-	-
Other Employee Benefits	-	-
	47,119	42,671

By provision of the charity's Governing Document, in his capacity as pastor, J.Peat was remunerated £30,000 with £476 in personal expenses (£946 personal expenses in 2023). A.Higgins was remunerated £6,000 with £538 personal expenses (£582 personal expenses in 2023). These salary payments were in relation to their ministerial roles, and not their trustee roles. 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 2023	14,441	971	15,412
Additions	-	7,980	7,980
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 30th June 2024	14,441	8,951	23,392
Depreciation and Impairments			
At 1st July 2023	(10,437)	(142)	(10,579)
Disposals	-	-	-
Depreciation	(1,958)	(1,905)	(3,863)
Impairment	-	-	-
Transfers	-	-	-
At 30th June 2024	(12,395)	(2,047)	(14,442)
Net Book Value at 1st July 2023	4,004	829	4,833
Net Book Value at 30th June 2024	2,046	6,904	8,950

Notes to the Financial Statements - Continued

10. Debtors

	2024	2023
	£	£
Prepayments and Accrued Income		
Insurance	217	342
Safeguarding	137	-
	354	342
Other Debtors		
HMRC Gift Aid	3,501	6,952
Total	3,855	7,294

11. Creditors

	2024	2023
	£	£
Accruals and Deferred Income		
Accrued Utilities	407	648
Other Creditors		
Accountancy Fees	75	150
Independent Examination	160	155
Tax owed to HMRC	3	-
Bank Charges	-	8
	238	313
Total	645	961

Notes to the Financial Statements - Continued

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

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Tangible Fixed Assets	8,950	-	8,950	4,833	-	4,833
Intangible Assets	-	-	-	-	-	-
Current Assets	54,881	-	54,881	50,589	-	50,589
Debtors	3,855	-	3,855	7,294	-	7,294
Creditors: Amounts falling due within one year	(645)	-	(645)	(961)	-	(961)
Creditors: Amount falling due after more than one year	-	-	-	-	-	-
	67,041	-	67,041	61,755	-	61,755

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	61,755	77,640	(72,354)	-	67,041
Romanian Mission Fund	-	-	-	-	-
Total Funds	61,755	77,640	(72,354)	-	67,041

Notes to the Financial Statements - Continued

14. Related Party Transactions

Income

Income from donations and legacies include £6,235 received from Trustees and Related Parties

Expenditure

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

In addition, C. Peat, 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 2024

**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 30/06/2024.

**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:

25th March 2025

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