

Calvary Exeter

Annual Report & Accounts

Year Ended 31st August

2022

Calvary Exeter

Trustees	Andrew Ley (Chair) Kenneth Pope Jason Thorpe Edward Major
Pastors	Andrew Ley Kenneth Pope
Governing Document	CIO - Foundation Constitution Registered 23rd April 2014 Amended 29th Jan 2022
Registered Charity Number	1156774
Charity Principle Address	The Old Gospel Hall Edgerton Park Road Exeter EX4 6DD
Accounts Prepared By	Bliss 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 the Triune God (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

The charity trustees have reviewed its activities with regard to the Charity Commission's guidance on public benefit. The charity provides, amongst other things, the following benefits:

- public Christian worship services;
- public Bible teaching for those who want to know Jesus;
- public Christian prayer meetings;
- public Christian bible study meetings;
- public preaching of the Christian gospel;
- public meetings for students to foster friendship and Christian spiritual growth;
- recycles unwanted student supplies and equipment to other students;
- Christian discipleship training;
- Christian spiritual and moral education for children;
- Christian counselling and comfort to those who are suffering.

The charity uses its financial resources to fulfil the charity purposes in the following ways:

- upkeep a building and rents facilities for public prayer and worship;
- resources public discipleship training;
- resources public outreach via events and study materials;
- makes financial donations to various Christian causes;
- makes financial donations for the relief of poverty and suffering.

Achievements and Performance, Year Ended 31st August 2022

Calvary Exeter:

- The pastor and other teachers taught expositionally through the books of Genesis and Proverbs on Wednesday nights.
- The pastor and other teachers taught expositionally through the books of Exodus, Ephesians, and 1 & 2 Peter on Sunday mornings.

- The fellowship held “Solomon's Porch” gatherings to encourage fellowship and spiritual growth of local university students.
- The fellowship held weekly prayer gatherings for spiritual encouragement and direction.
- The fellowship held meal gatherings at the fellowship to foster openness and sharing among the fellowship.
- The pastor conducted various discipleship meetings with individuals throughout the year.
- The pastor conducted various counselling meetings throughout the year.
- The fellowship held prayer gatherings with other Christian pastors across the UK.
- The fellowship building was used by the local community for events.
- The fellowship made monthly donations to a Universities and Colleges Christian Fellowship (UCCF) support worker at Exeter university.
- The pastor and other members served as volunteers with Creation Fest.
- The pastor continued to hold a sponsorship licence to employ workers from outside the UK and continued to sponsor a Calvary Chapel pastor to run the outreach in Plymouth.
- The fellowship made various donations to Creation Fest.
- The fellowship made a one-off donation to relieve suffering in Ukraine.
- The fellowship made donations to support missionaries.
- Funds were spent on the upkeep of the fellowship building.
- Funds were spent expanding the fellowship’s online ministry to provide worship, prayer and teaching to anyone who is unable to physically attend services.
- The fellowship safeguarding policy has been reviewed.

Calvary Plymouth:

- The pastor and other teachers taught expositionally through the books of 1 & 2 Kings and Daniel on Wednesday nights.
- The pastor and other teachers taught expositionally through the books of Acts and 1 Corinthians on Saturday nights and Sunday mornings.
- The fellowship undertook various studies and fellowship meetings for women.
- The fellowship undertook various studies and fellowship meetings for men.
- The fellowship undertook various studies and fellowship meetings for young people.
- The fellowship undertook street outreach evangelism.
- The fellowship held meetings to help and encourage parents who home school their children.
- The fellowship held weekly prayer gatherings for spiritual encouragement and direction.
- The fellowship held meal gatherings at the fellowship to foster openness and sharing among the fellowship.
- The pastor conducted various discipleship meetings with individuals throughout the year.
- The pastor conducted various counselling meetings throughout the year.
- Some members of the fellowship attended the Calvary Chapel conference in York.
- The fellowship made various donations to charities.
- The fellowship made a one-off donation to relieve suffering in Ukraine.
- The fellowship made various donations to support missionaries.
- Funds were spent expanding the fellowship’s online ministry to provide worship, prayer and teaching to anyone who is unable to physically attend services.
- The fellowship safeguarding policy has been reviewed.

Financial Review

Financial Position

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.

The charity made a large one-off donation last year which reduced the charity balance sheet but the funds have recovered extremely well this year leaving the charity in a very healthy position. Income and expenditure were in line with expectations.

The charity expects to maintain future expenditure in line with current expenditure. However, the flat roof of the fellowship building in Exeter is starting to deteriorate and may need to be replaced soon. The charity has sufficient funds to accommodate this expenditure should it be necessary to do so.

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. There must be, at minimum, the equivalent of 3 months worth of average expenditure held in unrestricted funds and available as a liquid asset held at all times. If the reserves fall below this figure, an extraordinary trustee meeting will be called.

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

The Charity will make grants to external organisations and individuals by assessment of 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

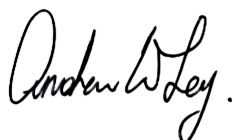
The charity's principal source of funds is from voluntary donations received from those regularly attending the Sunday services as well as various other supporters of the objectives of the charity.

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.

Declaration

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



Andrew Ley (Chairman)

Date: 14/02/2023

Statement of Financial Activities

For the Year End Ended 31st August 2022

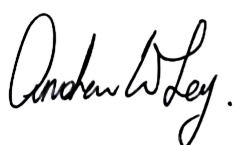
		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	Note				
Income					
Donations and Legacies	2	91,029	-	91,029	58,698
Charitable Activities		543	-	543	101
Other Trading Activities		-	-	-	-
Investments		9	-	9	27
Other Income	2	-	-	-	-
Total Income		91,581	-	91,581	58,826
Expenditure					
Raising Funds		-	-	-	-
Charitable Activities	4	76,794	-	76,794	77,510
Total Expenditure		76,794	-	76,794	77,510
Net Income (Expenditure)		14,787	-	14,787	(18,684)
Net Movement in Funds		14,787	-	14,787	(18,684)
Reconciliation of Funds					
	12-13				
Total Funds b/fwd		58,920	-	58,920	77,604
Total Funds c/fwd		73,707	-	73,707	58,920

Balance Sheet

At 31st August 2022

	Note	£	2022 £	2021 £
Fixed Assets				
Tangible Assets	9		522	772
Current Assets				
Debtors	10	7,499		6,563
Cash in Bank and in Hand		72,810		52,927
Total Current Assets			80,309	59,490
Liabilities				
Creditors: Amount falling due within one year	11	(7,124)		(1,342)
Net Current Assets			73,185	58,148
Net Assets			<u>73,707</u>	<u>58,920</u>
The Funds of the Charity	12-13			
Exeter General Fund			18,933	5,000
Plymouth General Fund			12,479	11,625
Building Fund			42,295	42,295
Total Funds			<u>73,707</u>	<u>58,920</u>

These financial statements were approved by the board of trustees and signed on their behalf, on 14/02/2023



Signed on behalf of the charity's trustees: Andrew Ley (Chair)

Statement of Cash Flows

For the Year Ended 31st August 2022

	2022	2021
	£	£
Cash flows from Operating Activities		
Net cash provided by (used in) Operating Activities (see Note 1)	19,874	(14,498)
Cash flows from Investment Activities		
Interest on cash deposits	9	27
Capital Expenditure		
Fixed Asset Additions	-	(500)
Net cash inflow/(outflow) for the year	19,883	(14,971)
Cash and Cash Equivalents at 1 August 2021	52,927	67,898
Cash and Cash Equivalents at 31 July 2022	72,810	52,927

	2022	2021
	£	£

Note 1. Reconciliation of net Income/(Expenditure) (as per Statement of financial Activities)

Net Income/(Expenditure)	14,787	(18,684)
Adjustments For:		
Depreciation Charges	250	136
Interest on investments	(9)	(27)
(Increase)/decrease in debtors	(936)	3,010
Increase/(decrease) in liabilities	5,782	1,067
	19,874	(14,498)

Notes to the Financial Statements

For the Year End Ended 31st August 2022

1. Accounting Policies

General Information

Calvary Exeter is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The registered charity 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 Exeter 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.

The Building Fund is a designated unrestricted fund. No fundraising has taken place for this fund, it is solely resources "earmarked" for a Building.

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 reliability.

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

2. Analysis of Income

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Donations and Legacies						
Freewill Offerings	58,620	-	58,620	34,801	-	34,801
Freewill Offerings from Outside the UK	25,064	-	25,064	16,322	-	16,322
Tax Recoverable - Gift Aid	7,344	-	7,344	6,275	-	6,275
Grants		-	-	1,300	-	1,300
	91,029	-	91,029	58,698	-	58,698
Charitable Activities						
Plymouth - Discipleship and Outreach	543	-	543	101	-	101
Investment Income						
Bank Interest	9	-	9	27	-	27
Other Income						
HMRC Gift Aid Interest	-	-	-	-	-	-
Total	91,581	-	91,581	58,826	-	58,826

3. Donated Goods, Facilities and Services

	2022	2021
	£	£
Donated Goods	-	-
Donated Facilities	-	-
	-	-

Number of Unpaid General Volunteers	2022	2021
Church Services - Hospitality and Operations	32	32
Church Services - Technical	11	11
Church Services - Children's Ministry	12	12
Church Services - Discipleship	5	5
	60	60

4. Analysis of Expenditure on Charitable Activities

		2022				2021			
		Activities	Grant	Support		Activities	Grant	Support	
		Undertaken	Funding of	Costs	Total	Undertaken	Funding of	Costs	Total
		Directly	Activities			Directly	Activities		
Note		£	£	£	£	£	£	£	£
Mission and Ministry - Exeter									
		1,997	-	-	1,997	679	-	-	679
		1,064	-	-	1,064	423	-	-	423
	7	-	240	-	240	-	-	-	-
	7	-	4,500	-	4,500	-	23,600	-	23,600
		600	-	-	600	100	-	-	100
	8	27,000	-	-	27,000	28,440	-	-	28,440
	5	53	-	-	53	100	-	-	100
		30,714	4,740	-	35,454	29,742	23,600	-	53,342
Mission and Ministry - Plymouth									
		3,612	-	-	3,612	350	-	-	350
		3,893	-	-	3,893	743	-	-	743
	7	-	1,020	-	1,020	-	340	-	340
	7	-	2,334	-	2,334	-	1,528	-	1,528
	5	-	-	-	-	151	-	-	151
		-	-	-	-	200	-	-	200

Notes to the Financial Statements - Continued

Travel	5	1,533	-	-	1,533	305	-	-	305
		9,038	3,354	-	12,392	1,749	1,868	-	3,617
Property, Management and Administration									
Exeter - Building Rent and Utilities		1,795	-	-	1,795	1,543	-	-	1,543
Plymouth - Building Rent and Utilities		10,794	-	-	10,794	4,000	-	-	4,000
Exeter - Building Repairs and Upkeep		793	-	-	793	5,289	-	-	5,289
Plymouth - Building Repairs and Upkeep		3,240	-	-	3,240	319	-	-	319
Exeter IT, Media and Music		1,813	-	72	1,885	575	-	-	575
Plymouth IT, Media and Music		8,126	-	72	8,198	2,580	-	-	2,580
Exeter - Insurance		539	-	-	539	660	-	-	660
Plymouth - Insurance		376	-	-	376	259	-	-	259
Exeter - Fixed Asset Depreciation	9	126	-	-	126	126	-	-	126
Plymouth - Fixed Asset Depreciation	9	125	-	-	125	10	-	-	10
Plymouth - Office Supplies and Postage		83	-	-	83	-	-	-	-
Visa Costs		-	-	199	199	-	-	-	-
Accounting		-	-	644	644	-	-	377	377
Independent Examination	6	-	-	156	156	-	-	135	135
		27,810	-	1,143	28,953	15,361	-	512	15,873
		67,562	8,094	1,143	76,799	46,852	25,468	512	77,510

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

2 Trustees were paid expenses in the financial year ended 31st August 2022

2 Trustees were paid expenses in the financial year ended 31st August 2021

	2022	2021
	£	£
Trustee Expenses		
Travel	1,586	405
Conferences	-	151
	1,586	556

6. Independent Examiner's Remuneration

	2022	2021
	£	£
Independent Examiner's Fees	156	130

7. Grant-making Activities

	2022	2021
	£	£
Grants made to Institutions		
Resourcing mission and ministry in accordance with the Charity Objects:		
Creation Fest	3,400	23,850
Ukraine Relief Fund	2,200	-
UCCF	1,100	1,200
CCCM	73	-
Pioneers UK Ministries	60	-
CGN Relief Fund	-	78
	6,833	25,128
Grants made to Individuals		
Resourcing mission and ministry in accordance with the Charity Objects:		
S. Yardley Missionary Support	520	-
C. Ward CF Missionary Support	240	-
Benevolence and Hardship	500	-
Missionary Support	-	340
	1,260	340
Total	8,093	25,468

8. Staff Costs, Employee Benefits and Trustees Remuneration

	2022	2021
	£	£
Staff Costs and Employee Benefits		
Ministerial Staff Stipend Salary	27,000	28,440
Employer's Social Security Costs	-	-
Employer's Contribution to Pension Schemes	-	-
Other Employee Benefits	-	-
Visa Costs	199	
	<u>27,199</u>	<u>28,440</u>

No employees received employee benefits of more than £60,000

By provision of the charity's Governing Document, in their capacity as pastors, A. Ley was remunerated £6,000 with no personal expenses (£6,000 and no personal expenses in 2021), K. Pope was remunerated £21,000 with £2,456 in personal expenses (£21,000 and £456 personal expenses in 2021).

These payments are in relation to their ministerial roles, and not their trustee roles. The charity has 2 full-time equivalent employees (There were 2 full-time equivalent employees in 2021).

Calvary Exeter is not an employer for the purposes of automatic enrolment at this time as confirmed by the Pensions Regulator. Under the Pensions Act 2008, automatic enrolment duties no longer apply. If circumstances change in the future, Calvary Exeter will inform the Pensions Regulator.

9. Fixed Assets

	Fixtures, Fittings and Equipment		
	Ministry	Administration	
	Equipment	Equipment	Total
	£	£	£
Cost or Valuation			
At 1 Sep 2021	500	1,088	1,588
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
Transfers	-	-	-
At 31 Aug 2022	500	1,088	1,588
Depreciation and Impairments			
At 1 Sep 2021	10	806	816
Disposals	-	-	-
Depreciation	125	125	250
Impairment	-	-	-
Transfers	-	-	-
At 31 Aug 2022	135	931	1,066
Net Book Value at 1 Sep 2021	490	282	772
Net Book Value at 31 Aug 2022	365	157	522

10. Debtors

	2022	2021
	£	£
Prepayments and Accrued Income		
Insurance	154	287
Bank Interest	1	1
	<u>155</u>	<u>288</u>
Other Debtors		
Tax Recoverable - Gift Aid	<u>7,344</u>	<u>6,275</u>
Total	<u><u>7,499</u></u>	<u><u>6,563</u></u>

11. Creditors

	2022	2021
	£	£
Accruals and Deferred Income		
Accrued Utilities	125	72
Deferred Income - USA Ministry Support	1,350	800
	<u>1,475</u>	<u>872</u>
Other Creditors		
Accounting	90	80
Independent Examiner	155	135
Tax Owing	333	255
S Ley - Discipleship and Outreach meal	70	-
Donation to be refunded	5,000	-
	<u>5,649</u>	<u>470</u>
Total	<u><u>7,124</u></u>	<u><u>1,342</u></u>

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

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Tangible Fixed Assets	522	-	522	772	-	772
Intangible Assets	-	-	-	-	-	-
Current Assets	72,810	-	72,810	52,927	-	52,927
Debtors	7,499	-	7,499	6,563	-	6,563
Creditors: Amounts falling due within one year	(7,124)	-	(7,124)	(1,342)	-	(1,342)
	73,707	-	73,707	58,920	-	58,920

Notes to the Financial Statements - Continued

13. Movement in Funds

	Fund Balances Brought Forward	Income	Expenditure	Net Transfers	Fund Balances Carried Forward
	£	£	£	£	£
Unrestricted Funds					
Exeter General Fund	5,000	49,423	(40,990)	5,500	18,933
Plymouth General Fund	11,625	42,158	(35,804)	(5,500)	12,479
Building Fund	42,295	-	-	-	42,295
Total Funds	58,920	91,581	(76,794)	-	73,707

14. Related Party Transactions

Except as disclosed in note 5. 'Trustee Expenses' and note 8. 'Staff Costs, Employee Benefits and Trustees Remuneration', there have been no other transactions with related parties during the year.

Income from donations and legacies includes £7,532 (2021 - £3,300) received from related parties (which includes trustees, any other members of key management and anyone closely connected to them).



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Calvary Chapel Exeter

On accounts for the year
ended

31st August 2022

Charity no
(if any)

1156774

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 31/08/2022.

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.

Signed:

Date:

20/06/2023

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 disclose