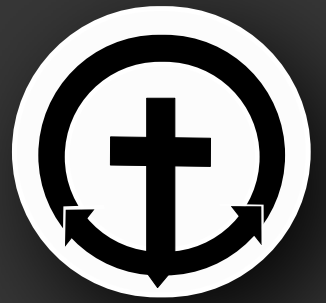




Calvary Chapel Bath

Annual Report & Accounts

Year Ended 31st Mar | 2022

Calvary Chapel Bath

Also known as "Calvary Bath"

Trustees

Jeffrey Scott Cuzzo
Brian Kristopher Cambra
Simon Lawrenson

Pastors

Jeffrey Scott Cuzzo

Governing Document

CIO - Foundation Registered 4th June 2018

Registered Charity Number

1178622

Charity Principle Address

Shepherds Mead
South Stoke
Bath
BA2 7EB

Accounts Prepared By

Bliss Accounts

Contents

Objectives and Achievements	2
Financial Review	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
1. Accounting Policies	7
2. Analysis of Income	9
3. Donated Goods, Facilities and Services	9
4. Analysis of Expenditure on Charitable Activities	10
5. Trustee Expenses	11
6. Independent Examiner's Remuneration	11
7. Grant-making Activities	11
8. Staff Costs, Employee Benefits and Trustees Remuneration	12
9. Fixed Assets	12
10. Debtors	13
11. Creditors	13
12. Summary of the Assets and Liabilities of each Category of Fund	14
13. Movement in Funds	15
14. Related Party Transactions	16

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;
- d) 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 have been continuing to teach the Bible verse by verse and see people being encouraged and growing in their faith in God. Over the course of 2021-2022 we have taught through the books of Genesis and Ephesians.

We have also met the need of having a children's ministry on a Sunday morning to allow for whole families to join us for church on a Sunday morning.

We meet for prayer every Sunday evening and Zoom and this has been a source of huge encouragement to all those who are involved. We pray for the individuals in the fellowship, as well as for our community and for our country.

The trustees also are fully aware of the Charity Commission's guidance on public benefit.

Achievements and Performance, Year Ended 31st March 2022

As we went into lockdown again at the beginning of 2021, fortunately we were still legally able to meet in person as a small group of believers. This was very helpful as many people were stressed from all the pressure of Covid 19 and we were able to minister comfort and encouragement to people as well as pray for people as they navigated this difficult reality.

We continued to see new people visit the fellowship and join us as we went through 2021. We also had some people move away, so it is always hard to say goodbye to those you grow close to. As the pastor I was also able to travel to America in August 2021 to lead a Young Adults camp in Texas, which was very fun and refreshing! I also travelled to America in September 2021 for a Teaching Conference in California, and Texas.

At the beginning of October we began to meet as a church in person on a Sunday morning, beginning to offer children's ministry. Previously we had just been a midweek Bible study on a Thursday evening and met together on Zoom on Sundays.

Near the end of 2021 the building we had been renting for our meetings was put up for sale. Sadly, the building sold at the beginning of 2022 and so we needed to move out. I lost my office and we had to find a new place to meet as a church. We were able to start renting the Village Hall in our village of South Stoke for our Sunday morning services.

Over the last year we have taught through the book of Genesis and we have just finished teaching the book of Ephesians. We will now be studying the book of Exodus. I have also been able to train up a young man who is studying at Bible College and so he has just started teaching at the church once a month through the book of Philippians as well. We have also started meeting for a home fellowship on Wednesday evenings, which has been a really lovely time for people to connect in an informal setting.

We are continuing to see people be blessed and encouraged in their faith as we fellowship and study the Bible together and the Lord continues to bring people along who are hungry to study His Word.

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.

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.

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.

Declaration

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



Jeffrey Cuozzo
Date: 26/09/2022

Statement of Financial Activities

For the Year End Ended 31st Mar 2022

		Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	Note				
Income					
Donations and Legacies	2	10,161	-	10,161	54,682
Charitable Activities		-	-	-	-
Other Trading Activities		-	-	-	-
Investments	2	-	-	-	3
Other Income	2	1	-	1	-
Total Income		10,162	-	10,162	54,685
Expenditure					
Raising Funds	4	-	-	-	-
Charitable Activities	4	13,559	-	13,559	10,419
Total Expenditure		13,559	-	13,559	10,419
Net Income (Expenditure)		(3,397)	-	(3,397)	44,266
Net Movement in Funds		(3,397)	-	(3,397)	44,266
Reconciliation of Funds					
	12-13				
Total Funds b/fwd		66,205	-	66,205	21,939
Total Funds c/fwd		62,808	-	62,808	66,205

Balance Sheet

At 31st Mar 2022

	Note	£	2022 £	£	2021 £
Fixed Assets					
Tangible Assets	9		581		1,045
Current Assets					
Debtors	10	536		4,628	
Cash in Bank and in Hand		61,892		60,701	
Total Current Assets			<u>62,428</u>	<u>65,329</u>	
Liabilities					
Creditors: Amount falling due within one year	11	(201)		(169)	
Net Current Assets			<u>62,227</u>	<u>65,160</u>	
Net Assets			<u>62,808</u>	<u>66,205</u>	
The Funds of the Charity	12-13				
Unrestricted Funds			62,808	66,205	
Restricted Funds			-	-	
Total Funds			<u>62,808</u>	<u>66,205</u>	

These financial statements were approved by the board of trustees and signed on their behalf, on 26/09/2022



Signed on behalf of the charity's trustees: Jeffrey Cuozzo (Chair)

Statement of Cash Flows

For the Year End Ended 31st Mar 2022

	2022 £	2021 £
Cash flows from Operating Activities		
Net cash provided by (used in) Operating Activities (see Note 1)	1,192	45,072
Cash flows from Investment Activities		
Interest on cash deposits	1	3
Capital Expenditure		
Fixed Asset Additions	-	-
Net cash inflow/(outflow) for the year	1,193	45,075
Cash and Cash Equivalents at 1 April 2021	60,701	15,626
Cash and Cash Equivalents at 31 March 2022	61,892	60,701

	2022 £	2021 £
Note 1. Reconciliation of net Income/(Expenditure) (as per Statement of financial Activities)		
Net Income/(Expenditure)	(3,397)	44,266
Adjustments For:		
Depreciation Charges	465	463
Interest on investments	-	(3)
(Increase)/decrease in debtors	4,092	3,130
Increase/(decrease) in liabilities	32	(2,785)
	1,192	45,071

Notes to the Financial Statements

For the Year End Ended 31st Mar 2022

1. Accounting Policies

General Information

Calvary Chapel Bath is a Charitable Incorporated Organisation registered in England and Wales. The registered charity number, company number and address of the charity is given in the charity information on the cover sheet.

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 2015), Companies Act 2006 and Charities Act 2011.

Calvary Chapel Bath 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

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	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£	£
Donations and Legacies						
Freewill Offerings	9,790	-	9,790	53,817	-	53,817
Tax Recoverable - Gift Aid	371	-	371	865	-	865
	10,161	-	10,161	54,682	-	54,682
Investment Income						
Bank Interest	-	-	-	3	-	3
Other Income						
HMRC Gift Aid Interest	1	-	1	-	-	-
Total	10,162	-	10,162	54,685	-	54,685

3. Donated Goods, Facilities and Services

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

Number of Unpaid General Volunteers	2022	2021
Church Services - Hospitality and Operations	5	5
Church Services - Discipleship and Outreach	2	3
Church Services - Sunday School Teachers	7	5
Church Discipleship - Bible Studies	3	2
	17	8

4. Analysis of Expenditure on Charitable Activities

		2022				2021			
	Note	Activities Undertaken Directly £	Grant Funding of Activities £	Support Costs £	Total £	Activities Undertaken Directly £	Grant Funding of Activities £	Support Costs £	Total £
Mission and Ministry									
Discipleship and Outreach		-	-	177	177				-
Conferences and Retreats		508	-	-	508				-
Travel	5	693	-	-	693				
Phone Contract	5	659	-	-	659				
		1,860	-	177	2,037	144	-	-	144
TIKVAH - Mission and Ministry									
Discipleship and Outreach		640	-	-	640				
Israel - Married Couples Retreat		3,624	-	-	3,624				
Israeli Ladies Retreat		205	-	-	205				
Young Adults Retreat		123	-	-	123				
Awaiting His Return Conference		363	-	-	363				
Bad Debt		-	-	-	-				
Fixed Asset Depreciation	9	465	-	-	465				
		5,420	-	-	5,420	4,082	-	-	4,082
Property, Management and Administration									
Tikvah - Rent and Utilities		4,867	-	189	5,056				
IT, Media and Music		290	-	4	294				
Tikvah - IT, Media and Music		328	-	-	328				
Accounting		-	-	188	188				
Independent Examination		-	-	235	235				
		5,485	-	616	6,101	6,193	-	-	6,193
		12,765	-	793	13,558	10,419	-	-	10,419

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 Trustee was paid expenses in the financial year ended 31 March 2021

0 Trustees was paid expenses in the financial year ended 31 March 2020

	2022	2021
	£	£
Trustee Expenses		
Travel	693	-
Phone Contact	659	-
	<u>1,352</u>	<u>-</u>

6. Independent Examiner's Remuneration

	2022	2021
	£	£
Independent Examiner's Fees	<u>235 †</u>	<u>-</u>

† The Independent Examination fee for the accounts for the Year Ended 31st March 2021 was not included in the 2021 accounts as a creditor and not in the Income and Expenditure account. The total amount in the 2021 figure includes examination fees for both the Year Ended 31st Mar 2021 and 31st Mar 2022

7. Grant-making Activities

	2022	2021
	£	£
Grants made to Institutions	-	-
Grants made to Individuals	-	-
Total	-	-

8. Staff Costs, Employee Benefits and Trustees Remuneration

By provision of the charity's Governing Document, J. Cuozzo was remunerated £1,352 in personal expenses (nil personal expenses in 2021).

9. Fixed Assets

	Fixtures, Fittings and Equipment	Total
	£	£
Cost or Valuation		
At 1 Apr 2021	1,858	1,858
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 Mar 2022	1,858	1,858
Depreciation and Impairments		
At 1 Apr 2021	813	813
Disposals	-	-
Depreciation	465	465
Impairment	-	-
Transfers	-	-
At 31 Mar 2022	1,277	1,277
Net Book Value at 1 Apr 2021	1,045	1,045
Net Book Value at 31 Mar 2022	581	581

10. Debtors

	2022	2021
	£	£
Prepayments and Accrued Income		
IT, Media and Music	166	3,763
Other Debtors		
Tax Recoverable - Gift Aid	371	865
Total	537	4,628

11. Creditors

	2022	2021
	£	£
Accruals and Deferred Income		
Accrued Utilities	-	169
Other Creditors		
Accountancy Fees	81	-
Independent Examination	120	-
	201	-
Total	201	169

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	581	-	581	1,045	-	1,045
Intangible Assets	-	-	-	-	-	-
Debtors	536	-	536	4,628	-	4,628
Current Assets	61,892	-	61,892	60,701	-	60,701
Creditors: Amounts falling due within one year	(201)	-	(201)	(169)	-	(169)
	62,808	-	62,808	66,205	-	66,205

13. Movement in Funds

	Fund Balances Brought Forward	Income	Expenditure	Net Transfers	Fund Balances Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General Fund	66,205	5,614	(5,685)	(51,683)	14,450
Tikvah Fund	-	4,548	(7,874)	51,683	48,357
Total Funds	66,205	10,161	(13,559)	-	62,808

14. Related Party Transactions

Transactions with related parties have been disclosed in note 5. 'Trustee Expenses' and note 8. 'Staff Costs, Employee Benefits and Trustees Remuneration.'

Independent examiner's report on the accounts

Report to the trustees of Calvary Chapel Bath

Charity no. 1178622

For the period ended 31st March 2022

Set out on pages 4 - 16

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

Signed:



Date: 19/10/2022

Name: Magnus Proctor FFA

Professional qualification Fellow of the Institute of Financial Accountants

Address: Lindisfarne, Landkey Road, Barnstaple, Devon, EX32 9BW