

CALVARY PENTECOSTAL MINISTRIES
FINANCIAL STATEMENTS
31 MARCH 2021

Charity Number 1125427

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CALVARY PENTECOSTAL MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	5,050	340,549
TOTAL INCOMING RESOURCES		<u>5,050</u>	<u>340,549</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	3	–	(15,967)
Charitable activities	4/5	(5,020)	(290,347)
Governance costs	6	–	(32,404)
TOTAL RESOURCES EXPENDED		<u>(5,020)</u>	<u>(338,718)</u>
NET INCOMING RESOURCES FOR THE YEAR	7	30	1,831
RECONCILIATION OF FUNDS			
Total funds brought forward		35,402	33,571
TOTAL FUNDS CARRIED FORWARD		<u>35,432</u>	<u>35,402</u>

All of the above amounts relate to continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

CALVARY PENTECOSTAL MINISTRIES

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
INCOME		5,050	340,549
TOTAL EXPENDITURE		(5,020)	(334,979)
OPERATING SURPLUS	7	30	5,570
INTEREST PAYABLE			
Interest payable		—	(3,739)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		30	1,831

All of the above amounts relate to continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

CALVARY PENTECOSTAL MINISTRIES

BALANCE SHEET

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	38,772	38,772
CURRENT ASSETS			
Cash at bank		—	1,130
CREDITORS: Amounts falling due within one year	10	—	(4,500)
NET CURRENT LIABILITIES		—	(3,370)
TOTAL ASSETS LESS CURRENT LIABILITIES		38,772	35,402
PROVISIONS FOR LIABILITIES			
Other provisions	11	(3,340)	—
NET ASSETS		35,432	35,402
FUNDS			
Unrestricted income funds	12	35,432	35,402
TOTAL FUNDS		35,432	35,402

The notes on pages 6 to 9 form part of these financial statements.

CALVARY PENTECOSTAL MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005)

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations, offerings and tithes and is included in full in the statement of financial activities when receivable.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance.

Fixtures & Fitting – reducing balance.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations			
Tithes and Offering	5,050	5,050	270,380
Gift Aid	—	—	70,169
	<u>5,050</u>	<u>5,050</u>	<u>340,549</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Total Funds 2021 £	Total Funds 2020 £
Advertising	—	15,967
	<u>—</u>	<u>15,967</u>

CALVARY PENTECOSTAL MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rent	–	–	95,380
Telephone	–	–	7,388
Ministerial & Mission House	–	–	8,328
Donations	–	–	9,040
Miscellaneous Motor Expenses and Travelling	–	–	8,845
Repairs & Premises Expenses	–	–	45,207
Catering & Refreshment	–	–	8,859
Printing, Postage & Stationery	–	–	2,503
Equipment Repairs & Other Office Cost	–	–	10,200
Services and church expenses	5,020	5,020	88,926
Utilities	–	–	2,071
Guest Speaker	–	–	3,600
	<u>5,020</u>	<u>5,020</u>	<u>290,347</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2021 £	Total Funds 2020 £
Rent	–	–	95,380
Telephone	–	–	7,388
Ministerial & Mission House	–	–	8,328
Donations	–	–	9,040
Miscellaneous Motor Expenses and Travelling	–	–	8,845
Repairs & Premises Expenses	–	–	45,207
Catering & Refreshment	–	–	8,859
Printing, Postage & Stationery	–	–	2,503
Equipment Repairs & Other Office Cost	–	–	10,200
Services and church expenses	5,020	5,020	88,926
Utilities	–	–	2,071
Guest Speaker	–	–	3,600
	<u>5,020</u>	<u>5,020</u>	<u>290,347</u>

CALVARY PENTECOSTAL MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6. GOVERNANCE COSTS

	Total Funds	Total Funds
	2021	2020
	£	£
Salaries and wages	–	8,400
Miscellaneous Expenses	–	5,999
Interest payable	–	3,739
Bank Charges	–	1,342
Depreciation	–	12,924
	<u>–</u>	<u>32,404</u>
	<u>–</u>	<u>32,404</u>

7. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Depreciation	–	12,924
	<u>–</u>	<u>12,924</u>

CALVARY PENTECOSTAL MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2020 and 31 March 2021	<u>58,687</u>	<u>30,358</u>	<u>89,045</u>
DEPRECIATION			
At 1 April 2020 and 31 March 2021	<u>31,988</u>	<u>18,285</u>	<u>50,273</u>
NET BOOK VALUE			
At 31 March 2021	<u>26,699</u>	<u>12,073</u>	<u>38,772</u>
At 31 March 2020	<u>26,699</u>	<u>12,073</u>	<u>38,772</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>-</u>	<u>4,500</u>

10. OTHER PROVISIONS

	2021 £	2020 £
Other provisions	<u>3,340</u>	<u>-</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
General Funds	<u>35,402</u>	<u>30</u>	<u>35,432</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Other net assets/ (liabilities) £	Total £
Unrestricted Income Funds	<u>38,772</u>	<u>(3,340)</u>	<u>35,432</u>
Total Funds	<u>38,772</u>	<u>(3,340)</u>	<u>35,432</u>