

The Charity Registration Number is :- 1195975

Calvary Chapel Cardiff

Report and Accounts

31 March 2025

Calvary Chapel Cardiff

Report and accounts for the year ended 31 March 2025

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Calvary Chapel Cardiff

Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025.

Reference and administrative details

The charity name.

The legal name of the charity is:- Calvary Chapel Cardiff.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1195975.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 29 September 2021

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

5 Ash Tree Court, Woodsy Close,
Cardiff Gate Business Park, Pontprennau,
Cardiff, CF23 8RW
Telephone 02921321490
Email Address office@calvarycdf.uk Web address www.calvarycdf.uk

The Trustees in office on the date the report was approved were:-

K L Berthiaume
K K Bofo
D M Farnham
R D Hall
R D Hughes

The following persons served as Trustees during the year ended 31 March 2025 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Object of the Church is the advancement of the Christianity in accordance with the Statement of Faith.

Calvary Chapel Cardiff

Trustees' Annual Report for the year ended 31 March 2025

The main activities undertaken in relation to those purposes during the year.

Calvary Chapel Cardiff is an independent, non-denominational church which seeks to emphasise the spiritual unity of all true believers through Jesus Christ. The Church desires the fellowship of all evangelical churches and Christian groups and will co-operate with them in promoting the cause and calling of the Lord Jesus Christ. Recognising the need for counsel, the Church is affiliated with the Calvary Chapel Association of Churches (a worldwide network of over 1,800 Calvary Chapel churches) for guidance and instruction.

We are a group of people of all ages and from many different backgrounds who love God, love each other, and love to tell everyone the Good News about Jesus.

The central task of the church is to make fully committed, thoroughly equipped, lifelong followers of Jesus Christ, by preaching the Gospel, and through expository teaching of the Bible.

We are based in Cardiff, Wales and have been ministering to the city since 2001.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Trustees have complied with Section 4 of the Charities Act 2006 having due regard for the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives.

The contribution of volunteers during the year.

The charity relies on, and is very grateful to, the many volunteers who commit their time, energy and spiritual gifts to serve the various ministries in the church.

The main achievements and performance of the charity during the year.

All of the activities and ministries of the church have continued to develop, and have successfully contributed to, the Charity's purpose.

Ministries

The Charity acquired a modern, vacant two-story office building in January 2024 after successfully achieving planning permission to convert it into religious use as a condition for purchase. The works to convert and adapt the internal layout of the building from an office to a church meeting space took two months, and the very hard and skilled work of many volunteers, both from within the membership of Calvary Chapel Cardiff, and also from other supporting church fellowships. The ground floor primarily functions as the main church sanctuary, which seats approximately 120 people, and the upstairs provides several rooms and much open space for the church to carry out its various midweek ministries, as well as study space, counselling rooms, and rooms for Sunday School to operate during the church service. The first public service was held in the building in March 2024.

Services are open to the general public of any or no faith, and participation is not a condition of entry. Our services consist of a time of praise and worship through music, an expository Bible teaching, and concludes with a time of fellowship and refreshments, which provides an important time of social interaction, in particular to welcome and engage with visitors.

The new building has allowed the Charity to firmly establish itself further, and we have seen a consistent flow of visitors to our services most weeks, many of whom have returned and made the church their new home church.

There is a children's ministry run for children aged 3-11 during the Sunday service, which provides the younger children an age-appropriate Bible teaching whilst the main service is being conducted for the adults and older children.

Calvary Chapel Cardiff

Trustees' Annual Report for the year ended 31 March 2025

Midweek men's and women's Bible studies continue to be held on alternate Wednesday nights throughout the year. These studies place an emphasis on discussing the applications of the teachings of the Scriptures being studied, which develops the understanding of our priorities and values. These meetings are also a valuable time of prayer and fellowship, and all who attend are encouraged to contribute and share their perspectives. These meetings have moved from previously being home groups to being held at the new building.

There are fortnightly meetings held on Friday evenings for the young adults (ages 18-30) and youth (ages 12-17), which have an emphasis on Bible teaching and fellowship. The young adults group continues to be a home group, but the youth group now meets at the church building.

We also arrange and host many events and seminars, with an emphasis of Bible teaching, worship and fellowship, during the year for the benefit of the members.

Members are also encouraged to, and regularly attend, events and charitable activities outside of Calvary Chapel Cardiff. Many of our members attended the annual Calvary Chapel UK conferences throughout the year, such as the Men's and Women's Conferences, as well as their flagship Teach the Word Conference, which provides worship and Bible teaching from Calvary Chapel churches and pastors throughout the UK and beyond. Many of our youths and families attended the Truth 4 Youth conference in Devon.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

Our ministries allow members and non-members alike to receive the benefit of clear expository Bible teaching to enable them to come to the knowledge of Jesus Christ as their Lord and Saviour, and to subsequently grow in their knowledge and faith of Him.

We encourage and foster a family environment between the members of the church, and this provides a community and sense of purpose, centred around Jesus. This has also resulted in the provision of support and assistance for members and non-members of the charity, such as the provision of meals, transport, and general relational support and prayer for those in need.

The pastor and elders of the church are actively involved in the pastoral support of the membership.

The degree to which the achievements and performance during the year have benefited wider society.

Services are open to the general public of any or no faith, to allow for the participation in the worship and praise of God, and to hear expository Bible teaching and the transformational Gospel message of Jesus Christ.

Calvary Chapel Cardiff supports Christian Concern, a not-for-profit Christian organisation that carries out vital work supporting and representing Christians who find themselves persecuted for their faith, as well as campaigning to protect and uphold Christian principles, values and truth across the UK. We also seek to support the needs of Christian missionaries within the UK and abroad.

Calvary Chapel Cardiff

Trustees' Annual Report for the year ended 31 March 2025

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

To be eligible to become a trustee of the charity, an individual must be a member of the church, be aged 25 or over, subscribe to the Statement of Faith, and in the opinion of the current leadership be in good standing amongst the membership and maintain a radiant Christian testimony. Appointments are then made by a vote of the membership, and are normally for a two-year period with the option for re-appointment.

The trustees' bankers and advisors

Bankers Lloyds Bank
Accountants Lloydbottoms Limited, 118 High Street, BS16 5HH

Financial review

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

| | 2025 £ |
|---|-----------|
| Net Income | 23,823 |
| Unrestricted Revenue Funds available for the general purposes of the charity | 154,679 |
| Total Funds | 154,679 |

Financial review of the position at the reporting date, 31 March 2025.

Income for the year totalled £106,047. Included in income was £39,730 of restricted Funds, which were fully expended in the year.

Expenditure for the year totalled £82,224, including £51,958 relating to Restricted Funds. The result was a net surplus of £23,823 and Total Funds carried forward of £154,679.

Policies on reserves.

The charity holds necessary reserves in order for ministries to continue to be provided should there be a reduction in incoming resources. The charity actively monitors its cashflow for this purpose.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Susan Rickerby
Member of Institute of Chartered Accountants in England and Wales
118 High Street
Staple Hill
Bristol
BS16 5HH

Calvary Chapel Cardiff

Trustees' Annual Report for the year ended 31 March 2025

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

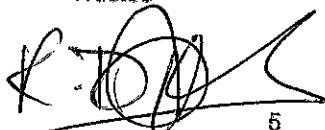
The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 29/01/2026.

KOFI BOAFO
Trustee



RHYS HUGHES
Trustee



Calvary Chapel Cardiff

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2025

I report to the Trustees on my examination of the financial statements of the charity on pages 8 to 21 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Calvary Chapel Cardiff

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-



Susan Rickerby - Independent Examiner

Institute of Chartered Accountants in England and Wales

118 High Street
Staple Hill
Bristol
BS16 5HH

This report was signed on 30/01/2026

Calvary Chapel Cardiff - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities for the year ended 31 March 2025

| | SORP Ref | Current year Unrestricted Funds 2025 £ | Current year Restricted Funds 2025 £ | Current year Total Funds 2025 £ | Prior Year Total Funds 2024 £ |
|--------------------------------------|--------------|--|--|--|--|
| Income & Endowments from: | | | | | |
| Donations & Legacies | A1 | 66,088 | 39,730 | 105,818 | 101,365 |
| Investments | A4 | 171 | - | 171 | - |
| Other | A5 | 58 | - | 58 | 622 |
| Total income | A | 66,317 | 39,730 | 106,047 | 101,987 |
| Expenditure on: | | | | | |
| Charitable activities | B2 | 30,266 | 51,958 | 82,224 | 82,809 |
| Total expenditure | B | 30,266 | 51,958 | 82,224 | 82,809 |
| Net income for the year | | 36,051 | (12,228) | 23,823 | 19,178 |
| Transfers between funds | C | (12,228) | 12,228 | - | - |
| Net income after transfers | A-B-C | 23,823 | - | 23,823 | 19,178 |
| Net movement in funds | | 23,823 | - | 23,823 | 19,178 |
| Reconciliation of funds:- | | | | | |
| Total funds brought forward | E | 130,856 | - | 130,856 | 111,678 |
| Total funds carried forward | | 154,679 | - | 154,679 | 130,856 |

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 12 to 21 form an integral part of these accounts.

Calvary Chapel Cardiff - Statement of Financial Activities for the year ended 31 March 2025

Calvary Chapel Cardiff - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

| | SORP Ref | Prior Year Unrestricted Funds 2024 £ | Prior Year Restricted Funds 2024 £ | Prior Year Total Funds 2024 £ |
|--------------------------------------|-------------|--|--|--|
| Income & Endowments from: | | | | |
| Donations & Legacies | A1 | 61,339 | 40,026 | 101,365 |
| Other | A5 | 622 | - | 622 |
| Total Income | A | 61,961 | 40,026 | 101,987 |
| Expenditure on: | | | | |
| Charitable activities | B2 | 30,852 | 51,957 | 82,809 |
| Total expenditure | B | 30,852 | 51,957 | 82,809 |
| Net Income for the year | | 31,109 | (11,931) | 19,178 |
| Transfers between funds | C | (11,931) | 11,931 | - |
| Net income after transfers | | 19,178 | - | 19,178 |
| Net movement in funds | | 19,178 | - | 19,178 |
| Reconciliation of funds:- | | | | |
| Total funds brought forward | | 111,678 | - | 111,678 |
| Total funds carried forward | | 130,856 | - | 130,856 |

All activities derive from continuing operations

Statement of Total Recognised Gains and Losses for the year ended 31 March 2025

| | 2025 £ | 2024 £ |
|---|---------------|---------------|
| Surplus for the year :- | | |
| Net excess of income over expenditure from operations before tax | 23,765 | 18,556 |
| Realised gains/(losses) on the disposal of tangible fixed assets | 58 | 622 |
| Realised gains on disposals of social investments which are programme related | - | - |
| Income from operations before tax in the Statement of Financial Activities | 23,823 | 19,178 |
| Net Movement in funds | 23,823 | 19,178 |
| Funds generated in the year as shown on Statement of Financial Activities | 23,823 | 19,178 |

Calvary Chapel Cardiff - Statement of Financial Activities for the year ended 31 March 2025

Resources applied in the year ended 31 March 2025 towards fixed assets for Charity use:-

| | 2025 £ | 2024 £ |
|--|---------------|------------------|
| Funds generated in the year as detailed in the SOFA | 23,823 | 19,178 |
| Resources applied on functional fixed assets | (6,868) | (407,495) |
| Other applications of funds | - | - |
| Net resources available to fund charitable activities | 16,955 | (388,317) |

The resources applied on fixed assets for charity use represents the cost of additions.

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

| | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Last year Total Funds 2024 £ |
|--|---|--|---------------------------------------|---|
| Accumulated funds brought forward | 130,856 | - | 130,856 | 111,678 |
| Recognised gains and losses before transfers | 36,051 | (12,228) | 23,823 | 19,178 |
| | 166,907 | (12,228) | 154,679 | 130,856 |
| (From)/To unrestricted revenue funds | (12,228) | 12,228 | - | - |
| Closing revenue funds | 154,679 | - | 154,679 | 130,856 |
| Summary of funds | Unrestricted and Designated funds 2025 £ | Restricted Funds 2025 £ | Total Funds 2025 £ | Last Year Total Funds 2024 £ |
| Revenue accumulated funds | 154,679 | - | 154,679 | 130,856 |

The notes attached on pages 12 to 21 form an integral part of these accounts.

Calvary Chapel Cardiff - Balance Sheet as at 31 March 2025

| | SORP | | 2025 | 2024 |
|---|------|-----|-----------------|-----------------|
| | Note | Ref | £ | £ |
| Fixed assets | | A | | |
| Tangible assets | 10 | A2 | 413,280 | 409,350 |
| Current assets | | B | | |
| Stocks | | B1 | 383 | 440 |
| Debtors | 12 | B2 | 5,858 | 4,078 |
| Cash at bank and in hand | | B4 | 32,884 | 39,018 |
| Total current assets | | | <u>39,125</u> | <u>43,536</u> |
| Creditors: amounts falling due within one year | 13 | C1 | <u>(16,508)</u> | <u>(21,091)</u> |
| Net current assets | | | 22,617 | 22,445 |
| Net assets | | | <u>435,897</u> | <u>431,795</u> |
| Creditors: amounts falling due after more than one year | 14 | C2 | (281,218) | (300,939) |
| The total net assets of the charity | | | <u>154,679</u> | <u>130,856</u> |
| The total net assets of the charity are funded by the funds of the charity, as follows:- | | | | |
| Unrestricted Funds | | | | |
| Unrestricted Revenue Funds | 20 | D3 | 154,679 | 130,856 |
| | | | 154,679 | 130,856 |
| Total charity funds | | | <u>154,679</u> | <u>130,856</u> |

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


KOFI BOAFO

Trustee


RHYS HUGHES

Trustee

Approved by the board of trustees on 29 /01/2026

The notes attached on pages 12 to 21 form an integral part of these accounts.

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing voluntary donations. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have prepared forecasts and, after reviewing the financial forecasts for future periods to 31 March 2025, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold property is not depreciated as it is expected to maintain its value

Plant, machinery and equipment 33.34% straight line

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are recognised when the liability is incurred and the amount is known or is quantifiable.

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. There were no such funds during the year.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments to the charity's financial position or performance.

5 Net surplus in the financial year

| | 2025 | 2024 |
|--|-------|-------|
| | £ | £ |
| The net surplus in the financial year is stated after charging:- | | |
| Depreciation of owned fixed assets | 2,880 | 1,968 |
| Pension costs | 1,312 | 1,312 |

6 Interest payable

| | 2025 | 2024 |
|---------------|-------|------|
| | £ | £ |
| Loan interest | 4,324 | - |

7 The contribution of volunteers

The charity depends on the support of its volunteers, and the charity had 65 volunteers who donated their time in various ministries and activities of the church. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

8 Staff costs and emoluments

| <i>Salary costs</i> | 2025 | 2024 |
|--|---------------|---------------|
| | £ | £ |
| Gross Salaries excluding trustees and key management personnel | 50,646 | 50,645 |
| Employer's operating costs of defined contribution pension schemes | 1,312 | 1,312 |
| Total salaries, wages and related costs | 51,958 | 51,957 |

The average and total number of full time staff employed and engaged in charitable activities in the year was

1 **1**

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, for their role as a trustee, either in the current or prior year. One trustee, Mr K Berthiaume was paid in his role as Lead Pastor.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

9 Remuneration and payments to Trustees and persons connected with them

Other than that disclosed in note 7, no trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

| <i>Current Year</i> | Land and Buildings | Plant & Machinery | Motor Vehicles | Total |
|-------------------------|---------------------------|------------------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2024 | 406,354 | 5,691 | - | 412,045 |
| Additions | 3,097 | 3,713 | - | 6,810 |
| At 31 March 2025 | 409,451 | 9,404 | - | 418,855 |
| Depreciation | | | | |
| At 1 April 2024 | - | 2,695 | - | 2,695 |
| Charge for the year | - | 2,880 | - | 2,880 |
| At 31 March 2025 | - | 5,575 | - | 5,575 |
| Net book value | | | | |
| At 31 March 2025 | 409,451 | 3,829 | - | 413,280 |
| At 31 March 2024 | 406,354 | 2,996 | - | 409,350 |
| <i>Prior year</i> | Land and Buildings | Plant & Machinery | Motor Vehicles | Total |
| | £ | £ | £ | £ |
| Cost | | | | |
| 01 April 2023 | - | 5,714 | - | 5,714 |
| Additions | 406,354 | 248 | - | 406,602 |
| Disposals | - | (271) | - | (271) |
| 31 March 2024 | 406,354 | 5,691 | - | 412,045 |
| Depreciation | | | | |
| 01 April 2023 | - | 780 | - | 780 |
| Charge for the year | - | 1,968 | - | 1,968 |
| On disposals | - | (53) | - | (53) |
| 31 March 2024 | - | 2,695 | - | 2,695 |
| Net book value | | | | |
| 31 March 2024 | 406,354 | 2,996 | - | 409,350 |
| 01 April 2023 | - | 4,934 | - | 4,934 |

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

11 Stocks & Work in Progress

| | 2025 | 2024 |
|---------------------------|------|------|
| | £ | £ |
| Stocks before write downs | 383 | 440 |

12 Debtors

| | 2025 | 2024 |
|--------------------------------|-------|-------|
| | £ | £ |
| Prepayments and accrued income | 5,858 | 4,078 |

13 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Secured loan | 13,760 | 16,060 |
| Accruals | 540 | 540 |
| PAYE, NIC VAT and other taxes | 1,343 | 1,406 |
| Other creditors | 865 | 3,085 |
| | 16,508 | 21,091 |

14 Creditors: amounts falling due after one year

| | 2025 | 2024 |
|--------------|---------|---------|
| | £ | £ |
| Secured loan | 281,218 | 300,939 |

15 Loans to trustees included in debtors

There have not been any loans to trustees.

16 Guarantees made by the charity on behalf of trustees

No guarantees have been made

17 Income and Expenditure account summary

| | 2025 | 2024 |
|----------------------|----------------|----------------|
| | £ | £ |
| At 1 April 2024 | 130,856 | 111,678 |
| Surplus for the year | 23,823 | 19,178 |
| At 31 March 2025 | 154,679 | 130,856 |

18 No related party transactions

There were no transactions with related parties in the year, except with regard to trustees' remuneration, which are fully disclosed in note 7 above.

19 Particulars of how particular funds are represented by assets and liabilities

| At 31 March 2025 | Unrestricted funds | Designated funds | Restricted funds | Total Funds |
|-----------------------|--------------------|------------------|------------------|----------------|
| | £ | £ | £ | £ |
| Tangible Fixed Assets | 413,280 | - | - | 413,280 |
| Current Assets | 39,125 | - | - | 39,125 |
| Current Liabilities | (16,508) | - | - | (16,508) |
| Long Term Liabilities | (281,218) | - | - | (281,218) |
| | 154,679 | - | - | 154,679 |

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

| | Funds brought forward from 2024 | Movement in funds in 2025 | Transfers between funds in 2025 | Funds carried forward to 2026 |
|--|---------------------------------------|------------------------------|---------------------------------------|----------------------------------|
| | £ | See Note 21 £ | See Note 22 £ | £ |
| Unrestricted and designated funds:- | | | | |
| Unrestricted Revenue Funds | 130,856 | 36,051 | (12,228) | 154,679 |
| Total unrestricted and designated funds | 130,856 | 36,051 | (12,228) | 154,679 |
| Restricted funds:- | | | | |
| Missionary Fund | - | (12,228) | 12,228 | - |
| Total restricted funds | - | (12,228) | 12,228 | - |
| Total charity funds | 130,856 | 23,823 | - | 154,679 |

21 Analysis of movements in funds over the year as shown in Note 20

| | Income | Expenditure | Other Gains & Losses | Movement in funds |
|--|----------------|-----------------|----------------------------|----------------------|
| | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ |
| Unrestricted and designated funds:- | | | | |
| Unrestricted Revenue Funds | 66,317 | (30,266) | - | 36,051 |
| Restricted funds:- | | | | |
| Missionary fund | 39,730 | (51,958) | - | (12,228) |
| | 106,047 | (82,224) | - | 23,823 |

22 Details of transfers between

The transfers shown in note 20 above are:-

| | 2025 |
|--|---------------|
| To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'. | £ (12,228) |
| To/(from) Restricted Revenue Funds | 12,228 |
| Net transfers | - |

Calvary Chapel Cardiff

Notes to the Accounts for the year ended 31 March 2025

23 The purposes for which the *Unrestricted and designated funds:-*

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Missionary Fund

The restricted funds were funds provided by a supporting church in the USA specifically provided as missionary support for K Berthiaume, and so those funds are specifically allocated against the salary he was paid in his role as Lead Pastor.

24 Ultimate controlling party

The charity is under the control of its legal members.

Calvary Chapel Cardiff

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

25 Donations, Grants and Legacies

| | Current year Unrestricted Funds 2025 £ | Current year Restricted Funds 2025 £ | Current year Total Funds 2025 £ | Prior Year Total Funds 2024 £ |
|---|--|--|--|--|
| Donations and gifts from individuals | | | | |
| Offerings and donations | 59,829 | - | 59,829 | 54,427 |
| Total donations and gifts from individuals | 59,829 | - | 59,829 | 54,427 |

| | Current year Unrestricted Funds 2025 £ | Current year Restricted Funds 2025 £ | Current year Total Funds 2025 £ | Prior Year Total Funds 2024 £ |
|---|--|--|--|--|
| Revenue grants and donations from non public bodies | | | | |
| Gifts from partnered churches | 6,259 | 39,730 | 45,989 | 46,938 |
| Total private sector revenue grants | 6,259 | 39,730 | 45,989 | 46,938 |

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries) - Prior Year analysis

| | Prior Year Unrestricted Funds 2024 £ | Prior Year Restricted Funds 2024 £ | Prior Year Total Funds 2024 £ | |
|--|--|--|--|----------------|
| Prior Year | 6,912 | 40,026 | 46,938 | |
| Total Donations, Grants and Legacies | | | | |
| Total Donations, Grants and Legacies A1 | 66,088 | 39,730 | 105,818 | 101,365 |

| | Unrestricted Funds 2024 £ | Restricted Funds 2024 £ | Prior Year Total Funds 2024 £ | |
|--|------------------------------------|----------------------------------|--|--|
| <i>Prior year</i> | | | | |
| Total Donations, Grants and Legacies A1 | 61,339 | 40,026 | 101,365 | |

26 Investment income

| | Current year Unrestricted Funds 2025 £ | Current year Restricted Funds 2025 £ | Current year Total Funds 2025 £ | Prior Year Total Funds 2024 £ |
|--------------------------------|--|--|--|--|
| Bank Interest Receivable | 171 | - | 171 | - |
| Total investment income | 171 | - | 171 | - |

A4

Calvary Chapel Cardiff

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

27 Other income and gains

| | | Current year | Current year | Current year | Prior Year |
|---|-----------|--------------|--------------|--------------|-------------|
| | | Unrestricted | Restricted | Total Funds | Total Funds |
| | | Funds | Funds | | |
| <i>Current year</i> | | 2025 | 2025 | 2025 | 2024 |
| | | £ | £ | £ | £ |
| Summary of Realised Gains | | | | | |
| Realised gains on disposals of tangible fixed assets held for the charity's own use | | | | | |
| | | 58 | - | 58 | 622 |
| Total other income | A5 | 58 | - | 58 | 622 |

28 Expenditure on charitable activities - Direct spending

| | | Current year | Current year | Current year | Prior Year |
|--|------------|---------------|---------------|---------------|---------------|
| | | Unrestricted | Restricted | Total Funds | Total Funds |
| | | Funds | Funds | | |
| <i>Current Year</i> | | 2025 | 2025 | 2025 | 2024 |
| | | £ | £ | £ | £ |
| Gross wages and salaries - charitable activities | | - | 50,646 | 50,646 | 50,645 |
| Defined contribution pension costs - charitable activities | | - | 1,312 | 1,312 | 1,312 |
| Ministry and outreach | | 6,718 | - | 6,718 | 8,572 |
| Conference costs | | 3,153 | - | 3,153 | 3,460 |
| Total direct spending | B2a | 9,871 | 51,958 | 61,829 | 63,989 |
| <i>Prior Year</i> | | | | | |
| | | Prior Year | Prior Year | Prior Year | |
| | | Unrestricted | Restricted | Total Funds | |
| | | Funds | Funds | | |
| | | 2024 | 2024 | 2024 | |
| | | £ | £ | £ | |
| Gross wages and salaries - charitable activities | | - | 50,645 | 50,645 | |
| Defined contribution pension costs - charitable activities | | - | 1,312 | 1,312 | |
| Total direct spending | B2a | 12,032 | 51,957 | 63,989 | |

29 Expenditure on charitable activities- Grant funding of activities

| | | Current year | Current year | Current year | Prior Year |
|--------------------------------|------------|--------------|--------------|--------------|--------------|
| | | Unrestricted | Restricted | Total Funds | Total Funds |
| | | Funds | Funds | | |
| <i>Current Year</i> | | 2025 | 2025 | 2025 | 2024 |
| | | £ | £ | £ | £ |
| Benevolence and gifts | | 4,122 | - | 4,122 | 3,749 |
| Total grantmaking costs | B2c | 4,122 | - | 4,122 | 3,749 |

Calvary Chapel Cardiff

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

30 Support costs for charitable activities

| <i>Current Year</i> | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
| | 2025 | 2025 | 2025 | 2024 |
| | £ | £ | £ | £ |
| Premises Expenses | | | | |
| Rates and utilities | 7,435 | - | 7,435 | 635 |
| Room Hire | - | - | - | 3,680 |
| Premises repairs, renewals and maintenance | 2,819 | - | 2,819 | 1,424 |
| Property insurance | 874 | - | 874 | 389 |
| Administrative overheads | | | | |
| Subscriptions, software and website | 1,811 | - | 1,811 | 1,966 |
| Administration and general running costs | 1,198 | - | 1,198 | 1,047 |
| Financial costs | | | | |
| Bank charges | 640 | - | 640 | - |
| Foreign exchange (gain)/loss | (6,188) | - | (6,188) | 3,422 |
| Loan interest | 4,324 | - | 4,324 | - |
| Depreciation & Amortisation in total for the | 2,880 | - | 2,880 | 1,968 |
| Support costs before reallocation | 15,793 | - | 15,793 | 14,531 |
| Total support costs - Current Year | 15,793 | - | 15,793 | 14,531 |

The basis of allocation of costs between activities is described under accounting policies

31 Other Expenditure - Governance costs

| <i>Current Year</i> | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|-------------------------------|--|--|-----------------------------------|---------------------------|
| | 2025 | 2025 | 2025 | 2024 |
| | £ | £ | £ | £ |
| Independent Examiner's fees | 480 | - | 480 | 540 |
| Total Governance costs | 480 | - | 480 | 540 |
| Prior Year | Prior Year Unrestricted Funds | Prior Year Restricted Funds | Prior Year Total Funds | |
| | 2024 | 2024 | 2024 | |
| | £ | £ | £ | |
| Independent Examiner's fees | 540 | - | 540 | |

Calvary Chapel Cardiff

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

32 Total Charitable expenditure

| | | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|-------------------------------------|------------|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
| <i>Current Year</i> | | 2025 £ | 2025 £ | 2025 £ | 2024 £ |
| Total direct spending | B2a | 9,871 | 51,958 | 61,829 | 63,989 |
| Total grantmaking costs | B2c | 4,122 | - | 4,122 | 3,749 |
| Total support costs | B2d | 15,793 | - | 15,793 | 14,531 |
| Total Governance costs | B2e | 480 | - | 480 | 540 |
| Total charitable expenditure | B2 | 30,266 | 51,958 | 82,224 | 82,809 |
| | | Prior Year Unrestricted Funds | Prior Year Restricted Funds | Prior Year Total Funds | |
| <i>Prior Year</i> | | 2024 £ | 2024 £ | 2024 £ | |
| Total direct spending | B2a | 12,032 | 51,957 | 63,989 | |
| Total grantmaking costs | B2c | 3,749 | - | 3,749 | |
| Total support costs | B2d | 14,531 | - | 14,531 | |
| Total Governance costs | B2e | 540 | - | 540 | |
| Total charitable expenditure | B2 | 30,852 | 51,957 | 82,809 | |