

First Love Calvary Church

Charity No. 1201055

Company No. 13055356

Trustees' Report and Unaudited Accounts

31 December 2023

First Love Calvary Church
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 13055356

Charity No. 1201055

Registered Office

C/O St Barnabas Church
Browning Road
London
E12 6PB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Benjamin Benson Moses

Elisha Stephen

John Albert Sundararaj

Directors of Corporate Trustees

Benjamin Benson Moses

John Albert Sundararaj

Elisha Stephen

Company Secretary

Carmel Sumathi

Accountants

Ace Accountants & Tax Consultants Ltd
127 Fencepiece Road
Ilford
Essex
IG6 2LD

Solicitors

Anthony Collins solicitors
134 Edmund Street
Birmingham
B3 2ES

OBJECTIVES AND ACTIVITIES

The charity's principal objective as set out in its Memorandum and Articles of Association is the advancement of the Christian religion in London, UK and the world by holding regular public worship, prayer meetings, bible studies and Sunday school ministry for children.

The charity has engaged in the promotion of the Christian faith by:

Sunday worship service throughout the year

Weekly prayer meetings and bible studies on zoom

Weekly Sunday school lessons for children

ACHIEVEMENTS AND PERFORMANCE

Fornightly evangelism meeting preaching the gospel in the streets

Visiting the sick and bereaved families offering prayer support

Women's fellowship to encourage and support women in their walk with God.

The charity is blessed with volunteers who serve faithfully in advancing the Christian faith and relieving hardship in the community.

FINANCIAL REVIEW

The church relies on donations from the congregation to cover its operating costs. The congregation give generously towards the charity's activities.

There are no serious incidents or other matters relating to the charity during this financial period.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Benjamin Benson Moses

Trustee

25 September 2024

Independent Examiner's Report to the trustees of First Love Calvary Church

I report to the charity trustees on my examination of the financial statements of First Love Calvary Church for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mr Majuran Pushpanathan ACMA
Ace Accountants & Tax Consultants Ltd
127 Fencepiece Road
Ilford

Essex
IG6 2LD
25 September 2024

First Love Calvary Church
Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	28,397	28,397	32,975
Total		28,397	28,397	32,975
Expenditure on:				
Charitable activities	5	5,902	5,902	4,769
Other	6	11,061	11,061	11,285
Total		16,963	16,963	16,054
Net gains on investments		-	-	-
Net income		11,434	11,434	16,921
Transfers between funds		-	-	-
Net income before other gains/(losses)		11,434	11,434	16,921
Other gains and losses				
Net movement in funds		11,434	11,434	16,921
Reconciliation of funds:				
Total funds brought forward		16,705	16,705	(216)
Total funds carried forward		28,139	28,139	16,705

First Love Calvary Church
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023 £	2022 £
Income	28,397	65,950
Gross income for the year	<u>28,397</u>	<u>65,950</u>
Expenditure	16,963	32,108
Total expenditure for the year	<u>16,963</u>	<u>32,108</u>
Net income before tax for the year	11,434	33,842
Net income for the year	<u>11,434</u>	<u>33,842</u>

First Love Calvary Church

Balance Sheet

at 31 December 2023

Company No. 13055356	Notes	2023 £	2022 £
Current assets			
Debtors	7	500	-
Cash at bank and in hand		28,119	17,005
		<u>28,619</u>	<u>17,005</u>
Creditors: Amount falling due within one year	8	(480)	(300)
Net current assets		28,139	16,705
Total assets less current liabilities		28,139	16,705
Net assets excluding pension asset or liability		28,139	16,705
Total net assets		<u>28,139</u>	<u>16,705</u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		28,139	16,705
		<u>28,139</u>	<u>16,705</u>
Reserves	9		
Total funds		<u>28,139</u>	<u>16,705</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 September 2024

And signed on its behalf by:

Benjamin Benson Moses

Trustee

25 September 2024

First Love Calvary Church
Statement of Cash flows
for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	11,434	-
Adjustments for:		
Increase in trade and other receivables	(500)	-
Net cash provided by operating activities	<u>10,934</u>	<u>-</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	10,934	-
Cash and cash equivalents at the beginning of the year	17,005	3,770
Cash and cash equivalents at the end of the year	<u>27,939</u>	<u>3,770</u>
Components of cash and cash equivalents		
Cash and bank balances	28,119	17,005
	<u>28,119</u>	<u>17,005</u>

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	32,975	32,975
Total	<u>32,975</u>	<u>32,975</u>
Expenditure on:		
Charitable activities	4,769	4,769
Other	11,285	11,285
Total	<u>16,054</u>	<u>16,054</u>
Net income	<u>16,921</u>	<u>16,921</u>
Net income before other gains/(losses)	16,921	16,921
Other gains and losses:		
Net movement in funds	<u>16,921</u>	<u>16,921</u>
Reconciliation of funds:		
Total funds brought forward	(216)	(216)
Total funds carried forward	<u>16,705</u>	<u>16,705</u>

4 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
28,397	28,397	32,975
<u>28,397</u>	<u>28,397</u>	<u>32,975</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	2,952	2,952	2,269
	2,950	2,950	2,500
<i>Governance costs</i>			
	<u>5,902</u>	<u>5,902</u>	<u>4,769</u>

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	17	17	20
Premises costs	4,772	4,772	4,530
General administrative costs	4,548	4,548	4,740
Legal and professional costs	1,724	1,724	1,995
	<u>11,061</u>	<u>11,061</u>	<u>11,285</u>

7 Debtors

	2023	2022
	£	£
Other debtors	500	-
	<u>500</u>	<u>-</u>

8 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Accruals	480	300
	<u>480</u>	<u>300</u>

9 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	16,705	28,397	(16,963)	28,139
	<u>16,705</u>	<u>28,397</u>	<u>(16,963)</u>	<u>28,139</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	28,139	28,139
	<u>28,139</u>	<u>28,139</u>

11 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	17,005	11,114	28,119
	<u>17,005</u>	<u>11,114</u>	<u>28,119</u>
Net debt	<u>17,005</u>	<u>11,114</u>	<u>28,119</u>

12 Related party disclosures

Controlling party

First Love Calvary Church
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	28,397	28,397	32,975
	<u>28,397</u>	<u>28,397</u>	<u>32,975</u>
Total income and endowments	28,397	28,397	32,975
Expenditure on:			
Charitable activities	2,952	2,952	2,269
	2,950	2,950	2,500
	<u>5,902</u>	<u>5,902</u>	<u>4,769</u>
Total of expenditure on charitable activities	5,902	5,902	4,769
Motor and travel costs			
Travel and subsistence	17	17	20
	<u>17</u>	<u>17</u>	<u>20</u>
Premises costs			
Rent	4,716	4,716	4,530
Premises cleaning	56	56	-
	<u>4,772</u>	<u>4,772</u>	<u>4,530</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	2,058	2,058	2,293
Information and publications	765	765	398
Postage and couriers	438	438	418
Stationery and printing	549	549	464
Subscriptions	229	229	187
Sundry expenses	27	27	29
Telephone, fax and broadband	482	482	951
	<u>4,548</u>	<u>4,548</u>	<u>4,740</u>
Legal and professional costs			
Accountancy and bookkeeping	480	480	300
Other legal and professional costs	1,244	1,244	1,695
	<u>1,724</u>	<u>1,724</u>	<u>1,995</u>
Total of expenditure of other costs	<u>11,061</u>	<u>11,061</u>	<u>11,285</u>
Total expenditure	16,963	16,963	16,054
Net gains on investments	-	-	-

First Love Calvary Church
Detailed Statement of Financial Activities

Net income	11,434	11,434	16,921
Net income before other gains/(losses)	11,434	11,434	16,921
Other Gains	-	-	-
Net movement in funds	11,434	11,434	16,921
Reconciliation of funds:			
Total funds brought forward	16,705	16,705	(216)
Total funds carried forward	28,139	28,139	16,705