



RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP

A COMPANY LIMITED BY GUARANTEE

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2019**

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**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

The Directors, who are also the Trustees, present their annual report and the audited Financial Statements for the year to 31 August 2019. This report is prepared in accordance with the Memorandum and Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (FRS 102 SORP) - Accounting and Reporting by Charities - and complies with applicable law.

1. Reference and Administrative Details

| | |
|---|---|
| Company Number | 02728374 |
| Registered Charity Number | 1013545 England and Wales |
| Principal address and Registered Office | Air Park Way Feltham Middlesex TW13 7LX |
| Senior Pastor | A P Chapman |
| Auditor | MHA MacIntyre Hudson Chartered Accountants and Statutory Auditor 6th Floor 2 London Wall Place London EC2Y 5AU |
| Bankers | Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ Barclays Bank Pic 8 George Street Richmond Surrey TW9 1JU |
| Solicitors | Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ |

2. Directors and Trustees

The Directors and Trustees who served during the year were as follows:

S J Newton (Chairman)
A S Black
A P Chapman
K B Hurst
A C Iweanya
S Martins (Resigned 3 June 2019)
J Muyenje (Appointed 3 June 2019)

3. Structure, Governance and Management

The Riverside Vineyard Christian Fellowship is a Company limited by Guarantee and does not have a share capital, and is a Registered Charity with the Charity Commissioners for England and Wales.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The charitable purposes of the Riverside Vineyard Christian Fellowship are set out in its constitution and are fulfilled by holding Sunday services and a variety of mid-week small group meetings.

There are a growing number of projects run throughout the year for the benefit of our local communities. This is possible through the commitment of almost 400 regular volunteers. Projects include:

- The Storehouse project: provides emergency food bags as well as good quality, second-hand clothing, toys & nursery equipment for children aged between 0-11 years, all free of charge. Families are referred to Storehouse by around 80 professional agencies
- Storehouse Christmas party: an annual party for all families served by Storehouse during the year. The party includes the opportunity for families to select a brand new toy for each of their children and to have it gift-wrapped. There was also a variety of entertainment including free donkey rides!
- The Drop-in café: meets weekly during term-time, for coffee & cake, conversation, board games, crafts etc.
- Storehouse baby packs: provides starter packs for families with newborn babies
- Debts & benefits advice: provided through Storehouse in partnership with "First Steps"
- Storehouse allotment: provides fresh produce for the Storehouse project
- Busy Bees: a parent/carer and toddler group that runs each week during term-time for pre-school aged children
- Meeting Place: provides English language classes to those for whom English is not their first language
Meeting Place: runs 2 sessions per week, with several classes at different levels run at each session
- Vibe by Night: fortnightly youth club for those aged 11-18
- Community Mission Projects: teams regularly visit local estates / towns in order to serve those communities, pray for those in need etc.. Communities served include Feltham, Butts Farm Estate Hanworth, Hounslow, Slough, Staines & Basingstoke
- Colnbrook Detention Centre: a weekly Bible study group is run for detainees, along with a termly Sunday worship service
- Lighthouse project: serving women in a local refuge with gift bags of toiletries, chocolates, etc.
- Bronzefield Prison in Ashford: visits and support of women through Storehouse
- Money management courses: trained money coaches deliver courses developed by CAP (Christians Against Poverty) and refer those with particular financial difficulties to CAP for expert advice
- Gospel Choir: as the name suggests, a choir that sings gospel, open to any in the local community
- Eggstreme Holiday club: run during the Easter school holiday for primary school aged children
- Vida: a monthly service for Portuguese-speaking people

In addition to our community projects, a wide variety of training courses & activities are offered, including:

- Alpha: an internationally recognised course that helps people explore the Christian faith
- Connect – Riverside Vineyard Essentials: a course that helps people to understand who the Vineyard family of churches is, our history, our "DNA", our vision, and what this means to us here at Riverside Vineyard Church
- Leadership Essentials: a course aimed to help people to grow & develop leadership skills, both in a church and work context
- Bible education courses: regular courses to help people engage with the Bible
- Riverside Vineyard Bible School: a one-year course helping people to study theology at a deeper level, making use of Vineyard Institute materials
- Youth festivals: groups of young people went to both the DTI (Dreaming The Impossible Vineyard conference) and the Soul Survivor summer festival
- Parenting course: delivering training including "Parentalk" (developed by Care for the Family)
- Marriage course: helping couples strengthen their marriage, using a variety of training resources
- A variety of other courses with wider public interest have been run, including those aimed to help people work through issues in various areas of life, e.g. health & well-being, mental health, relationships, money management

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

- There are also regular opportunities to build social relationships through various events including a monthly lunch after Sunday services, men's and women's events, family activities, specific events for children & youth.

Rooms at the Vineyard Centre are made available for hire to the community, and have been used for a variety of purposes including a weekly fitness class, Slimmers World, Kumon tutoring, and counselling space.

The fellowship welcomes people of all faiths or none, and has a strong commitment towards those who, for whatever reason, find themselves on the margins of society. All of our groups operate on a free or minimal cost basis to cover expenses.

Appointment of Directors and Trustees

The Directors and Trustees are appointed by invitation of the Management Committee on the basis of the balance of skills and experience required by the Fellowship and serve for an indefinite term. The Senior Pastor is an executive Director and Trustee. A Director, who is not the Senior Pastor, is appointed to be chairman of the Committee.

Trustee Induction and Training

Newly appointed members of the Management Committee are advised on their responsibilities as Directors and Trustees and are progressively involved in areas of management of the Fellowship, supported by the staff.

Organisation and Management

Regular meetings of the Management Committee are held to set policy, approve budgets and accounts, and review the financial and operational progress of the Fellowship. The Senior Pastor, as executive Director, manages the operations and is responsible for pastoral and administrative staff and implementation of the vision and plans of the church. Professional advisers are used to provide specialist advice in areas of finance, law and property.

Arrangements for setting pay of Key Management Personnel

The pay of Key Management Personnel is discussed by the Trustees, with reference to benchmarks from similar church settings and using relevant criteria.

Risk Management

Risks and uncertainties facing the charity have been identified by the Trustees and strategies are in place to help mitigate and manage these risks.

The Trustees have introduced appropriate policies and actions to safeguard the Fellowship from major controllable risks in relation to its existing operations and activities, including Child Protection in connection with children's work, and Safeguarding Vulnerable Adults in connection with the Storehouse project. An annual process of formal comprehensive review exists for all significant risks to which the Riverside Vineyard Christian Fellowship is exposed.

4. Objectives and Activities

The Riverside Vineyard Christian Fellowship was incorporated as a Company limited by Guarantee and not having a share capital on 2 July 1992. The principal activities of the Fellowship are as stated in the Memorandum of Association:

- 1 The furtherance of religious or secular public education.
- 2 The advancement of the Christian faith including missionary activities in the United Kingdom and overseas.
- 3 The relief of the poor and needy, the sick and elderly.

The Riverside Vineyard Christian Fellowship is affiliated to the Association of Vineyard Churches UK & Ireland.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

5. Achievements and Performance

The Riverside Vineyard Christian Fellowship continued to provide a place for worship, training and outreach as a church based in Feltham, Middlesex but serving a wide area. Key objectives of the Fellowship during the year were achieved:

- a) to be involved in a range of activities designed to meet the needs of local communities in the area. The church was involved in a range of other activities that benefit the community, including work with youth, groups for mothers and pre-school-aged children, and neighbourhood schemes demonstrating the Christian good news in various ways. This work was largely staffed by members of the church and funded by the Fellowship. The Storehouse ministry, which is involved in the provision of food, children's clothing and other items continued to meet the needs of individuals and families, working through a large number of contacts, including social services, health visitors, schools & GPs. The Storehouse ministry has continued to grow as demand for assistance has increased. Over the past year it has served in excess of an estimated 1,000 children, and is connected to several hundred families. The annual Christmas Party served families in need by giving brand new toys to the parents of over 250 children. The church continued to run English language classes for people whose first language is not English. The classes have over 100 students in attendance each week.
- b) The "Phase 2 building project" has now been completed. All work connected to the lift, including the provision of wheelchair refuge areas, has been finished.

The flat roof that covers the old part of the church centre building has been re-felted and the gutter re-lined.

A new project entitled "Open Hand" is underway. This will re-develop and upgrade the space in the church centre used by the Storehouse ministry. A new office is to be built, sorting and storage areas re-configured, and new areas for clients to "shop" (free of charge) for food & clothes are to be built. In addition, old single-glazed windows in both the Storehouse area as well as rooms used by children & youth are to be replaced with double-glazed units.

- c) A program of training courses and seminars on a range of topics was provided. This was in fulfilment of a central part of the vision of the church to be a resource to people in the community.
- d) Continued improvements to the venue through an ongoing program to upgrade facilities.

The main activities of the Fellowship rely on the commitment of church members working with the staff. These activities – referred to as Ministry – cover a range of areas from Sunday services, including extensive children's and youth work, to training church members and work in the community.

Further details of the activities of the Fellowship are provided on the website www.riversidevineyard.com and in the literature available from the church office.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

6. Financial Review

Income covered expenditure on unrestricted funds, resulting in an unrestricted surplus before transfers between funds of £53,882 for the year ended 31 August 2019 (2018: £14,114). The Memorandum of Association prohibits the payment of a dividend. A Statement of Financial Activities has been prepared to comply with the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities', issued by the Accounting Standards Board and approved by the Charity Commissioners.

The level of donations and legacies was £764,090 in the year (2018: £622,784). There was a continuing high proportion of regular gifts, enabling the Fellowship to continue to plan its expenditure. All fundraising is monitored by the Trustees and no professional fundraisers were used. The cost of all activities in the year was £739,040 (2018: £651,081). All expenditure is strictly controlled to budgets approved by the Trustees.

The Centre Development Fund continued to receive gifts towards the development of the church facilities. A total of £90,007 was received during the year (2018: £47,351) for the Centre Development Fund, including Gift Aid tax and bank deposit interest. Expenditure on the ongoing programme of improvements, together with mortgage loan interest charged to the Fund, amounted to £28,673 (2018: £29,502). A transfer of the balance on the fund was made representing the fact that costs for the building project (dating back to the year to 31 August 2016) have exceeded the donations received towards it and further expenditure is made from unrestricted funds.

The Venue Development Fund exists to support the development of other Vineyard churches in the UK and overseas. The Fund balance was £5,531 at the end of the year.

The restricted fund for Storehouse continued to provide support for this ministry, which includes food, clothing and equipment for families. Income, including grants received, totalled £5,644 (2018: £6,963). The fund balance remaining was £10,586 at the end of the year, after expenditure of £1,685 mainly for food and equipment.

Receipts and expenditures relating to Restricted Funds are shown in Note 12.

The designated Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church.

The Fixed Assets Fund represents funds tied up in fixed assets (less the outstanding loan secured on the property) and so unavailable for other purposes.

Riverside Vineyard maintains a Trustee indemnity policy arranged by Ansvar Insurance. This covers the Trustees against certain liability claims up to £100,000 in aggregate per annum. The cost of the insurance is included in the total insurance costs of the year and cannot be separately identified.

Reserves Policy

The Fellowship receives a substantial proportion of its income in the form of monthly standing orders under Gift Aid, enabling it to cover regular operating costs and minimise the level of operating cash. The policy on reserves is to hold a level of operating cash equivalent to a minimum of four weeks expenditure and this was achieved. The balance of cash funds not required for operations is invested in a deposit account for ongoing development of the venue and ministry activities. The general fund at the year end was £288,941 which represents approximately 4.9 months ongoing unrestricted expenditure. This is considered sufficient for ongoing operations.

7. Plans for Future Periods

From the strong base of a growing church, the Fellowship intends to provide increasing resources, training and care for people and to be involved in church planting and world mission. The objectives for the year include:

- (1) extending the outreach of the Fellowship,
- (2) maintaining and developing the Storehouse ministry and
- (3) increasing the use of the venue facility for the benefit of the local community.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019**

8. Fixed Assets

Freehold property has a market value, which, in the opinion of the Directors, is not materially different from the amount of £3,472,033 included in the Balance Sheet. Movements in Fixed Assets are shown in Note 8.

9. Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also Directors of Riverside Vineyard Christian Fellowship for the purposes of company law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

10. Charitable Contributions

During the year the company made direct charitable contributions of £55,935 including £36,000 to Vineyard Churches UK & Ireland for church planting.

All organisations are involved in promoting the Christian gospel.

11. Special Exemptions

This Report of the Directors and Trustees has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on behalf of the Board



A C Iweanya
Director

Date: 3 February 2020

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**

Opinion

We have audited the financial statements of Riverside Vineyard Christian Fellowship (the 'charitable company') for the year ended 31 August 2019 which comprise of the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the report of the directors and trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP (CONTINUED)**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rakesh Shaunak FCA (Senior Statutory Auditor)
For and behalf of MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditors
6th Floor, 2 London Wall Place
London EC2Y 5AU

Date:

20/02/20

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019
(Incorporating the Income and Expenditure Account)

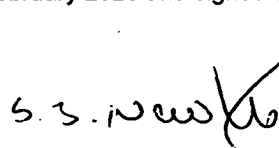
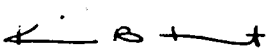
| | Note | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|--------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME | | | | | |
| Donations and legacies | | 668,439 | 95,651 | 764,090 | 622,784 |
| Charitable activities | | 34,103 | - | 34,103 | 24,944 |
| Other trading activities | 2 | 59,922 | - | 59,922 | 33,896 |
| Other income: | | | | | |
| Profit on disposal of fixed assets | | 100 | - | 100 | 2,500 |
| TOTAL INCOME | | 762,564 | 95,651 | 858,215 | 684,124 |
| EXPENDITURE | | | | | |
| Charitable activities | 3 | 708,682 | 30,358 | 739,040 | 651,081 |
| TOTAL EXPENDITURE | | 708,682 | 30,358 | 739,040 | 651,081 |
| NET INCOME BEFORE TRANSFERS | | 53,882 | 65,293 | 119,175 | 33,043 |
| Transfers between funds | 12 | 61,334 | (61,334) | - | - |
| NET MOVEMENT IN FUNDS | | 115,216 | 3,959 | 119,175 | 33,043 |
| Fund balances brought forward | | 3,373,281 | 12,158 | 3,385,439 | 3,352,396 |
| FUND BALANCES CARRIED FORWARD | | 3,488,497 | 16,117 | 3,504,614 | 3,385,439 |

All the above operations are continuing.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
Registered Company number 02728374
BALANCE SHEET
AS AT 31 AUGUST 2019

| | Note | £ | 2019 £ | £ | 2018 £ |
|---|------|-----------------|-------------------------|------------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | | 3,507,953 | | 3,569,049 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 42,074 | | 32,444 | |
| Cash at bank and in hand | | <u>288,928</u> | | <u>182,869</u> | |
| | | 331,002 | | 215,313 | |
| CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 10 | <u>(98,144)</u> | | <u>(103,440)</u> | |
| NET CURRENT ASSETS | | | 232,858 | | 111,873 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>3,740,811</u> | | <u>3,680,922</u> |
| Creditors: amounts falling due in more than one year - mortgage | 11 | | (236,197) | | (295,483) |
| NET ASSETS | | | <u><u>3,504,614</u></u> | | <u><u>3,385,439</u></u> |
| FUNDS | | | | | |
| Restricted funds | 12 | | 16,117 | | 12,158 |
| Unrestricted funds | 12 | | 3,488,497 | | 3,373,281 |
| | | | <u><u>3,504,614</u></u> | | <u><u>3,385,439</u></u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 3 February 2020 and signed on their behalf by:-

 **S J Newton** Director
 **K B Hurst** Director

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

| | 2019 | | 2018 |
|---|----------|-----------------|------------------|
| | £ | £ | £ |
| Cash flows from operating activities: | | | |
| Net income for the year | | | |
| (as per the statement of financial activities) | 119,175 | | 33,043 |
| Adjustments for: | | | |
| Depreciation charges | 86,199 | | 80,681 |
| Loss on disposal of fixed assets | - | | 641 |
| Profit on disposal of fixed assets | (100) | | (2,500) |
| (Increase)/ decrease in debtors | (9,630) | | 50,585 |
| (Decrease) in creditors | (64,582) | | (108,000) |
| Net cash provided by operating activities | | 131,062 | 54,450 |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | (25,103) | | (130,170) |
| Profit on disposal of fixed assets | 100 | | 2,500 |
| Net cash (used in) investing activities | | (25,003) | (127,670) |
| Change in cash and cash equivalents in the year | | 106,059 | (73,220) |
| Cash and cash equivalents at the beginning of the year | | 182,869 | 256,089 |
| Total cash and cash equivalents at the end of the year | | 288,928 | 182,869 |

The notes on the following pages form part of these financial statements

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1 ACCOUNTING POLICIES

(a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP 2015) and the Charities Act 2011.

Riverside Vineyard Christian Fellowship is a charity limited by guarantee, incorporated in England and Wales. The presentation currency used is British pound sterling, and balances are rounded to the nearest £1.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Giving and other receipts are accounted for when received. Tax recoverable on Gift Aid is accrued based on amounts receivable.
- Lettings income is accounted for based on the date(s) the letting related to.
- Interest is accounted for when receivable.
- For legacy income, entitlement is at the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point, income is recognised.

(c) Expenditure

- Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.
- Certain expenditure is directly attributable to specific activities and has been included in those cost categories.
- Expenditure on charitable activities comprises the costs of charity management and meeting statutory requirements.
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.
- Interest costs incurred in funding the development of property are capitalised during the period of development.
- Grants payable are accounted for when approved by the Trustees and approval has been communicated to the recipient.

(d) Fixed assets costing in excess of £500 are capitalised and recorded at cost. Depreciation is provided in order to write off the cost of each asset over its estimated useful life. Rates currently used are:

| | |
|--------------------|----------------|
| Freehold Property | 2-4% of cost |
| Ministry Equipment | 20-25% of cost |
| Office Equipment | 25% of cost |

Freehold land is not depreciated.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

(e) Funds held by the charity comprise:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees from unrestricted general funds for specific purposes.

Restricted funds – these are funds that can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

(f) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet at amortised cost and when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. All cash, debtor and creditor balances with the exception of prepayments and deferred income are considered to be basic financial instruments under FRS 102, and the Charity only has basic financial instruments.

(g) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(h) Accounting judgements and estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Depreciation rates reflect the useful economic lives of the underlying assets
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.

There are no judgements (apart from those involving estimates) that have been made in the process of applying the above accounting policies.

(i) Pension costs

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity. Contributions are expensed as they become payable.

The costs and liabilities associated with pension costs are allocated to activities and restricted and unrestricted funds based on days and the percentage of time worked on specific activities.

2. INCOME FROM OTHER TRADING ACTIVITIES

| | 2019 £ | 2018 £ |
|-----------------|---------------|---------------|
| Room hire | 42,147 | 20,146 |
| Facilities hire | 17,775 | 13,750 |
| | <u>59,922</u> | <u>33,896</u> |

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

3. EXPENDITURE

| | Staff costs £ | Direct costs £ | Support costs £ | 2019 £ | 2018 £ |
|----------------------------|---------------------|----------------------|-----------------------|----------------|----------------|
| Outreach and grants | 21,913 | 55,935 | 5,405 | 83,253 | 72,772 |
| Ministry costs | 310,327 | 232,086 | 76,544 | 618,957 | 548,807 |
| Centre development costs | 11,815 | 25,015 | - | 36,830 | 29,502 |
| Charitable expenditure | 344,055 | 313,036 | 81,949 | 739,040 | 651,081 |
| Support costs (see Note 4) | 5,924 | 76,025 | (81,949) | - | - |
| | <u>349,979</u> | <u>389,061</u> | <u>-</u> | <u>739,040</u> | <u>651,081</u> |

Ministry costs include pastoral leadership, Sunday services, work with children, outreach into the local community and property costs.

Expenditure in the year includes interest payable of £12,914 (2018: £14,075) and operating lease costs of £6,715 (2018: £5,337).

4. SUPPORT COSTS

| | 2019 £ | 2018 £ |
|---------------------------------------|---------------|---------------|
| Governance costs: | | |
| Audit fee payable to auditors | 5,040 | 5,135 |
| Staff costs | <u>5,924</u> | <u>5,649</u> |
| | <u>10,964</u> | <u>10,784</u> |
| Other support costs: | | |
| Depreciation | 4,078 | 3,339 |
| Office and computer costs | 35,102 | 29,813 |
| Other costs | 11,895 | 8,667 |
| Professional and accountancy services | 19,910 | 20,509 |
| | <u>81,949</u> | <u>73,112</u> |

5. STAFF NUMBERS AND COSTS

| | 2019 £ | 2018 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 319,171 | 302,329 |
| Social security costs | 23,813 | 22,186 |
| Pension contributions | 6,995 | 3,952 |
| | <u>349,979</u> | <u>328,467</u> |

No employee received remuneration of more than £60,000 (2018: nil).

The average number of persons employed by the Charity during the year was 16 (2018: 16).

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

6. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Charity considers its Key Management Personnel comprise the Trustees and the Senior Pastors.

Mr A P Chapman, a Director and Trustee, received remuneration as permitted by the Charity's governing document in his role as Senior Pastor of £52,004 (2018: £50,023) in the year. Employer's pension contributions amounted to £1,233 (2018: £709). At 31 August 2019 there was no outstanding balance payable. None of the other Directors and Trustees received any remuneration.

The total amount of employee benefits, including Employer's NI and Employer's pension contribution, received by Key Management Personnel is £59,239 (2018: £56,494).

During the year ended 31 August 2019, one Trustee received £621 reimbursement of expenses for travel and subsistence (2018: £940 to one Trustee).

7. RELATED PARTIES AND DONATIONS FROM TRUSTEES

During the year B R Chapman, wife of Trustee A P Chapman, received remuneration in employment of her work of £12,968 (2018: £12,350) including Employer's NI and Employer's pension contribution. At 31 August 2019 there was no outstanding balance payable.

The Charity is affiliated to the Association of Vineyard Churches UK & Ireland, to whom grants were made in the year of £36,000 to support central activities (2018: £28,000). K Hurst, a Trustee and Director of the Charity, is also a Trustee of Vineyard Churches UK & Ireland.

During the year Riverside Vineyard received £77,589 (2018: £73,456) in donations from its Trustees, before gift aid. The donors did not attach any conditions to their gifts which required the charity to alter the nature of any of the existing activities.

8. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Ministry Equipment £ | Office Equipment £ | Total £ |
|---------------------------------|---------------------------|----------------------------|--------------------------|------------------|
| Cost | | | | |
| 1 September 2018 | 4,131,476 | 106,036 | 47,247 | 4,284,759 |
| Additions | 10,070 | 10,959 | 4,074 | 25,103 |
| Disposals | - | (9,455) | (347) | (9,802) |
| 31 August 2019 | 4,141,546 | 107,540 | 50,974 | 4,300,060 |
| Accumulated depreciation | | | | |
| 1 September 2018 | 598,961 | 75,087 | 41,662 | 715,710 |
| Charge for the year | 70,552 | 11,568 | 4,079 | 86,199 |
| Disposals | - | (9,455) | (347) | (9,802) |
| 31 August 2019 | 669,513 | 77,200 | 45,394 | 792,107 |
| Net book value | | | | |
| 1 September 2018 | 3,532,515 | 30,949 | 5,585 | 3,569,049 |
| 31 August 2019 | 3,472,033 | 30,340 | 5,580 | 3,507,953 |

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

9. DEBTORS

| | 2019 £ | 2018 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 2,290 | - |
| Prepayments and accrued income | 36,975 | 31,532 |
| Other debtors | 2,809 | 912 |
| | <u>42,074</u> | <u>32,444</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------|---------------|----------------|
| Mortgage (see Note 11) | 72,200 | 72,200 |
| Accruals | 11,212 | 9,968 |
| Trade creditors | 10,145 | 13,091 |
| Pensions | 1,706 | 1,034 |
| Deferred income | 600 | 4,484 |
| Other creditors | 2,281 | 2,663 |
| | <u>98,144</u> | <u>103,440</u> |

| | 2019 £ | 2018 £ |
|-------------------------------------|------------|--------------|
| Deferred income | | |
| Balance brought forward | 4,484 | - |
| Amount released from previous years | (4,484) | - |
| Amount deferred in the year: | | |
| Bible School | - | 4,484 |
| Room hire | 600 | - |
| Balance carried forward | <u>600</u> | <u>4,484</u> |

11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The mortgage is a commercial term loan repayable over a period of 7 years from the date of the first drawdown against the facility, made in March 2017. The bank loan is secured on the property at Feltham.

| | 2019 £ | 2018 £ |
|---------------------------------------|----------------|----------------|
| The mortgage is repayable as follows: | | |
| Between one and five years | 236,197 | 252,700 |
| After five years | - | 42,783 |
| Total due in over one year | <u>236,197</u> | <u>295,483</u> |
| Due within one year or on demand | 72,200 | 72,200 |
| | <u>308,397</u> | <u>367,683</u> |

The net book value at the year end of the Freehold property on which the mortgage is secured is £3,472,033, (2018: £3,532,515) (see Note 8).

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

12. FUNDS - CURRENT YEAR

| | Brought Forward 1 Sep 2018 £ | Income £ | Expenditure £ | Transfers £ | Carried Forward 31 Aug 2019 £ |
|-------------------------|---------------------------------------|---------------|------------------|-----------------|--|
| RESTRICTED FUNDS | | | | | |
| Centre Development Fund | - | 90,007 | (28,673) | (61,334) | - |
| Venue Development Fund | 5,531 | - | - | - | 5,531 |
| Storehouse Fund | 6,627 | 5,644 | (1,685) | - | 10,586 |
| Total restricted funds | <u>12,158</u> | <u>95,651</u> | <u>(30,358)</u> | <u>(61,334)</u> | <u>16,117</u> |

The Centre Development Fund comprises donations received for the development of the Vineyard Centre in Feltham, tax recovered on Gift Aid donations and interest received. Expenditure was incurred during the year in connection with improving the property, property management costs and mortgage interest. The transfer out of the fund of £61,334 represents the fact that costs for the building project (dating back to the year to 31 August 2016) have exceeded the donations received towards it, and further expenditure is made from unrestricted funds.

The Venue Development Fund is to support venue projects fulfilling the objects of the charity in the UK and overseas.

The Storehouse fund met the costs of supporting this area of ministry to the wider community. Income represents donations during the year.

| | Brought Forward 1 Sep 2018 £ | Income £ | Expenditure £ | Transfers £ | Carried Forward 31 Aug 2019 £ |
|--------------------------|---------------------------------------|-------------|------------------|----------------|--|
| DESIGNATED FUNDS | | | | | |
| Tithe Fund | - | - | (76,163) | 76,163 | - |
| Youth room refurbishment | - | - | (8,000) | 8,000 | - |
| Fixed Assets Fund | 3,201,366 | - | - | (1,810) | 3,199,556 |
| Total designated funds | <u>3,201,366</u> | <u>-</u> | <u>(84,163)</u> | <u>82,353</u> | <u>3,199,556</u> |

The Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church. The transfer from the general fund represents approximately 11.4% of general giving income in the year.

The Youth room refurbishment fund represents funds designated by the Trustees towards the refurbishment of the Youth room.

The Fixed Assets Fund represents funds tied up in fixed assets and so unavailable for other purposes. A transfer has been made into the fund from the general fund such that the Fixed Assets Fund is equal to the value of the fixed assets held at the year end, less the outstanding mortgage.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

12. FUNDS - CURRENT YEAR (CONTINUED)

SUMMARY OF FUNDS - CURRENT YEAR

| | Brought Forward 1 Sep 2018 £ | Income £ | Expenditure £ | Transfers £ | Carried Forward 31 Aug 2019 £ |
|------------------|---------------------------------------|----------------|------------------|----------------|--|
| Designated funds | 3,201,366 | - | (84,163) | 82,353 | 3,199,556 |
| General Fund | 171,915 | 762,564 | (624,519) | (21,019) | 288,941 |
| | <u>3,373,281</u> | <u>762,564</u> | <u>(708,682)</u> | <u>61,334</u> | <u>3,488,497</u> |
| Restricted funds | 12,158 | 95,651 | (30,358) | (61,334) | 16,117 |
| Total funds | <u>3,385,439</u> | <u>858,215</u> | <u>(739,040)</u> | <u>-</u> | <u>3,504,614</u> |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Unrestricted Funds £ | Restricted Funds £ | 2019 £ |
|--|----------------------------|--------------------------|------------------|
| Tangible fixed assets | 3,507,953 | - | 3,507,953 |
| Net current assets | 216,741 | 16,117 | 232,858 |
| Creditors due after more than one year | (236,197) | - | (236,197) |
| | <u>3,488,497</u> | <u>16,117</u> | <u>3,504,614</u> |

14. COMPANY LIMITED BY GUARANTEE

There is no share capital as the charity is limited by guarantee. In the event of the charity being compromised and unable to meet its obligations, each member undertakes to contribute such sums as may be required to a maximum of £1.

15. LEASES

At 31 August 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| Amounts payable: | | |
| Not later than one year | 11,072 | 8,145 |
| Later than one and not later than five years | 11,150 | 15,170 |
| | <u>22,222</u> | <u>23,315</u> |

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

16. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

| | <i>Unrestricted funds 2018 £</i> | <i>Restricted funds 2018 £</i> | <i>Total funds 2018 £</i> |
|--------------------------------------|--|--|---------------------------------------|
| INCOME | | | |
| Donations and legacies | 568,470 | 54,314 | 622,784 |
| Charitable activities | 24,944 | - | 24,944 |
| Other trading activities | 33,896 | - | 33,896 |
| Other income: | | | |
| Profit on disposal of fixed assets | 2,500 | - | 2,500 |
| TOTAL INCOME | <u>629,810</u> | <u>54,314</u> | <u>684,124</u> |
| EXPENDITURE | | | |
| Charitable activities | 615,696 | 35,385 | 651,081 |
| TOTAL EXPENDITURE | <u>615,696</u> | <u>35,385</u> | <u>651,081</u> |
| NET INCOME BEFORE TRANSFERS | <u>14,114</u> | <u>18,929</u> | <u>33,043</u> |
| Transfers between funds | 17,849 | (17,849) | - |
| NET MOVEMENT IN FUNDS | <u>31,963</u> | <u>1,080</u> | <u>33,043</u> |
| Fund balances brought forward | 3,341,318 | 11,078 | 3,352,396 |
| FUND BALANCES CARRIED FORWARD | <u><u>3,373,281</u></u> | <u><u>12,158</u></u> | <u><u>3,385,439</u></u> |

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

17. FUNDS - PRIOR YEAR

| | <i>Brought Forward</i> 1 Sep 2017 £ | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Transfers</i> £ | <i>Carried Forward</i> 31 Aug 2018 £ |
|-------------------------------|---|--------------------|-------------------------|-----------------------|--|
| RESTRICTED FUNDS | | | | | |
| Centre Development Fund | - | 47,351 | (29,502) | (17,849) | - |
| Venue Development Fund | 5,531 | - | - | - | 5,531 |
| Storehouse Fund | 5,547 | 6,963 | (5,883) | - | 6,627 |
| Total restricted funds | 11,078 | 54,314 | (35,385) | (17,849) | 12,158 |

| | <i>Brought Forward</i> 1 Sep 2017 £ | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Transfers</i> £ | <i>Carried Forward</i> 31 Aug 2018 £ |
|-------------------------------|---|--------------------|-------------------------|-----------------------|--|
| DESIGNATED FUNDS | | | | | |
| Tithe Fund | - | - | (61,977) | 61,977 | - |
| Fixed Assets Fund | 3,076,343 | - | - | 125,023 | 3,201,366 |
| Total designated funds | 3,076,343 | - | (61,977) | 187,000 | 3,201,366 |

SUMMARY OF FUNDS - PRIOR YEAR

| | <i>Brought Forward</i> 1 Sep 2017 £ | <i>Income</i> £ | <i>Expenditure</i> £ | <i>Transfers</i> £ | <i>Carried Forward</i> 31 Aug 2018 £ |
|--------------------|---|--------------------|-------------------------|-----------------------|--|
| Designated funds | 3,076,343 | - | (61,977) | 187,000 | 3,201,366 |
| General Fund | 264,975 | 629,810 | (553,719) | (169,151) | 171,915 |
| | 3,341,318 | 629,810 | (615,696) | 17,849 | 3,373,281 |
| Restricted funds | 11,078 | 54,314 | (35,385) | (17,849) | 12,158 |
| Total funds | 3,352,396 | 684,124 | (651,081) | - | 3,385,439 |

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

| | <i>Unrestricted Funds</i> £ | <i>Restricted Funds</i> £ | <i>2018</i> £ |
|--|--------------------------------|------------------------------|------------------|
| Tangible fixed assets | 3,569,049 | - | 3,569,049 |
| Net current assets | 99,715 | 12,158 | 111,873 |
| Creditors due after more than one year | (295,483) | - | (295,483) |
| | 3,373,281 | 12,158 | 3,385,439 |