

Charity Registration No. 1045724

Company Registration No. 03039060 (England and Wales)

CENTRAL SOUTHAMPTON VINEYARD

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2019

SATURDAY



A9FUM24P

A21

17/10/2020

#2

COMPANIES HOUSE

CENTRAL SOUTHAMPTON VINEYARD

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8 - 9
Notes to the financial statements	10 - 20

CENTRAL SOUTHAMPTON VINEYARD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Reverend Matt Hyam Mr M Cope Mr D Panaech Mr S Craddock Mr M Farmer Mrs C Farmer	(Appointed 16 April 2019) (Appointed 16 April 2019)
Charity number	1045724	
Company number	03039060	
Principal address	The Old Chemist 16 Manor Farm Road Bitterne Triangle Southampton Hampshire SO18 1NP	
Registered office	The Old Chemist 16 Manor Farm Road Bitterne Triangle Southampton Hampshire SO18 1NP	
Independent examiner	Knight Goodhead Limited 7 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3DA	

CENTRAL SOUTHAMPTON VINEYARD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report and financial statements for the year ended 31 December 2019.

The trustees are of the opinion that the accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 29 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

Objectives and activities

The principal activity of the charity is:

- 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 and also including but not limited to the planting of new churches and organisations of congregations.
- 3) The relief of the poor and needy.
- 4) The relief of the sick.
- 5) Such other charitable objects and for the benefit of such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall in their absolute discretion see fit.

The objective of the charity is the extension of the Christian faith in the UK and overseas including the relief of the poor and needy.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and are satisfied they provide a public benefit.

CENTRAL SOUTHAMPTON VINEYARD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

Review of the year and future plans

During 2019 Southampton Vineyard continued with activities running worship services and small groups for the teaching and furtherance of the Christian faith. The church maintained a shop front and available space which has been a key part of the local community development with local traders and residents. Various church activities have been based from here. These included a youth drop-in once a week, a toddler group, a food bank, and several one-off events. In addition to this the local community used the venue for various purposes – language classes, children's ballet and, again, several one-off events.

We have continued to support work with orphans in India both financially and with regular visits.

The church intends to continue to support and develop these activities in the coming year.

Following the Covid-19 outbreak during 2020, the Trustees have been in regular communication regarding how the pandemic will affect the charity in its mission to fulfil its charitable objectives and also to monitor the financial impacts.

To protect the health and wellbeing of those associated with the charity and in compliance with government guidelines the regular worship service gathering on a Sunday and the physical congregation of small groups during the week temporarily ceased in March 2020, with meetings instead taking place using online platforms. Meetings continue to take place in this way.

This has enabled the Charity to build financial reserves resulting from the money saved from no longer renting the Sunday premises and the costs associated with this. Whilst we have not witnessed a substantial decrease in donations this position continues to be monitored as the consequences of the pandemic continue to develop.

Financial review

A summary of the results of the period's trading is given on page 6 of the accounts. The charity made a deficit of £787 (2018: £16,129). This is made up of a £1,911 surplus of unrestricted funds and a £2,698 deficit of restricted funds. The trustees consider the state of affairs to be satisfactory and the charity has sufficient reserves available to meet its obligations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's annual expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. General funds at the year end totalled £106,178 which represents four months expenditure, although it is recognised that £101,553 of our reserves are tied up as the book value of our property minus the associated loan.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

CENTRAL SOUTHAMPTON VINEYARD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, governance and management

The charity is a company (No.3039060), limited by guarantee with no share capital, and also a registered charity (No.1045724).

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Reverend Matt Hyam

Mr M Cope

Mr D Panaech

Mr S Craddock

Mr M Farmer

(Appointed 16 April 2019)

Mrs C Farmer

(Appointed 16 April 2019)

Mrs Z Griffith

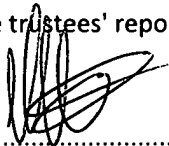
(Resigned 29 April 2019)

In accordance with the Articles of Association, all of the above trustees retire and offer themselves for re-election.

If a vacancy on the Board arises, potential candidates for trustees, who have the requisite knowledge and skills, are identified by the members. Rev Matt Hyam will approach them if they are considered trustworthy, and are significantly involved in the church and its projects. The chosen candidate, if they accept, will then be voted to the Board at the next meeting.

The work of the charity is organised and run by Rev Matt Hyam and activities during the period have focused on continuing to establish the Church in Southampton, provision of weekly Bible study and Pastoral groups, in addition to weekly Sunday meetings for corporate worship. It has also focused on working for and with the underprivileged within Southampton in partnership with other organisations, supporting disaster relief overseas, and working with the underprivileged in Zimbabwe and India.

The trustees' report was approved by the Board of Trustees.



Reverend Matt Hyam

Trustee

Dated: 15/10/20

CENTRAL SOUTHAMPTON VINEYARD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees, who are also the directors of Central Southampton Vineyard for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and in accordance with the governing document and "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102.

CENTRAL SOUTHAMPTON VINEYARD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CENTRAL SOUTHAMPTON VINEYARD

I report to the trustees on my examination of the financial statements of Central Southampton Vineyard (the charity) for the year ended 31 December 2019.

Responsibilities and basis of report

As the trustees of the charity (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).

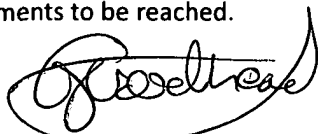
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 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.



C J Goodhead FCA
Knight Goodhead Limited

Dated: 24 September 2020

7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3DA

CENTRAL SOUTHAMPTON VINEYARD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income</u>					
Donations and legacies	2	108,662	36,630	145,292	133,038
Charitable activities		12,756	-	12,756	12,355
Total income		121,418	36,630	158,048	145,393
<u>Expenditure</u>					
Charitable activities	3	117,395	39,328	156,723	160,963
Interest payable		2,112	-	2,112	559
Total resources expended		119,507	39,328	158,835	161,522
Net (expenditure)/ income for the year		1,911	(2,698)	(787)	(16,129)
Other recognised gains and losses					
Revaluation of tangible fixed assets		-	-	-	42,172
Net movement in funds		1,911	(2,698)	(787)	26,043
Fund balances at 1 January 2019		104,267	5,858	110,125	84,082
Fund balances at 31 December 2019		106,178	3,160	109,338	110,125

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CENTRAL SOUTHAMPTON VINEYARD

STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR COMPARATIVE INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

		Unrestricted funds £	Restricted funds £	Total 2018 £
	Notes			
<u>Income</u>				
Donations and legacies	2	108,235	24,803	133,038
Charitable activities		12,355	-	12,355
Total income		120,590	24,803	145,393
<u>Expenditure</u>				
Charitable activities	3	130,488	30,475	160,963
Interest payable		559	-	559
Total resources expended		131,047	30,475	161,522
Net expenditure for the year		(10,457)	(5,672)	(16,129)
Other recognised gains and losses				
Revaluation of tangible fixed assets		42,172	-	(42,172)
Net movement in funds		31,715	(5,672)	26,043
Fund balances at 1 January 2018		72,552	11,530	84,082
Fund balances at 31 December 2018		104,267	5,858	110,125

CENTRAL SOUTHAMPTON VINEYARD

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	8		171,683		179,457
Current assets					
Debtors	9	3,025		4,264	
Cash at bank and in hand		3,024		2,989	
		<u>6,049</u>		<u>7,253</u>	
Creditors: amounts falling due within one year	10	<u>(8,366)</u>		<u>(9,778)</u>	
Net current liabilities			(2,317)		(2,525)
Total assets less current liabilities			169,366		176,932
Creditors: amounts falling due after more than one year	11		(60,028)		(66,807)
Net assets			<u>109,338</u>		<u>110,125</u>
Income funds					
Restricted funds	12		3,160		5,858
<u>Unrestricted funds</u>					
Designated funds	13	101,553		99,294	
General unrestricted funds	13	<u>4,625</u>		<u>4,973</u>	
			106,178		104,267
			<u>109,338</u>		<u>110,125</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2019.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

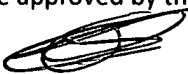
CENTRAL SOUTHAMPTON VINEYARD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 15/10/20

..... 

Mr S Craddock
Trustee

Company Registration No. 03039060

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Central Southampton Vineyard is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Chemist, 16 Manor Farm Road, Bitterne Triangle, Southampton, Hampshire, SO18 1NP.

1.1 Accounting convention

The accounts have been prepared in accordance with FRS 102, the Companies Act 2006 and "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). The charity is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.5 Expenditure

A liability arises as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Expenditure falling directly within one cost category is allocated to that category, and if expenditure relates to more than one cost category it is apportioned on a reasonable, justifiable and consistent basis between them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Land and buildings fair value is measured reliably and held under the revaluation model at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	4% straight line
Plant and machinery	25 - 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are measured at transaction price. Financial assets and liabilities classified as due within one year are not amortised.

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Donations and gifts	108,662	36,630	145,292	133,038

3 Charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Staff costs (see note 6)	40,676	521	41,197	59,135
Depreciation and impairment	5,996	3,000	8,996	8,648
Manse allowances	32,454	709	33,163	23,676
Ministry	4,624	5,085	9,709	8,284
Worship and outreach	10,940	-	10,940	14,347
Christians Against Poverty	-	200	200	3,270
Thornhill	-	-	-	4,204
Office overheads	15,674	49	15,723	18,501
Accountancy and independent examination	1,320	-	1,320	1,200
	111,684	9,564	121,248	141,265
Grant funding (see note 4)	5,711	29,764	35,475	19,698
	117,395	39,328	156,723	160,963

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Grants payable

	Charitable activities 2019 £	Charitable activities 2018 £
Grants to institutions:		
Edith House	3,000	3,000
Bethesda	28,554	13,196
Southampton City Mission	2,400	2,400
Vineyard UK	150	-
	<hr/> 34,104	<hr/> 18,596
Grants to individuals	1,371	1,102
	<hr/> 35,475	<hr/> 19,698

5 Trustees

None of the trustees (or any persons connected with them) were reimbursed for any expenses from the charity during this or the prior year.

During the year remuneration of £12,881 (2018: £15,456), pension contributions of £1,698 (2018: £1,558) and Manse allowance of £16,800 (2018: £12,400) were paid in respect of Rev M Hyam, Senior Pastor and trustee, in accordance with the provision made in the Memorandum & Articles of Association of this charitable company.

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Pastors	3	4
Administration	2	1
	<u>5</u>	<u>5</u>

Employment costs

	2019 £	2018 £
Wages and salaries	36,874	52,540
Social security costs	-	995
Other pension costs	4,323	5,600
	<u>41,197</u>	<u>59,135</u>

There were no employees whose annual remuneration was £60,000 or more. Key management personnel were paid a total of £25,557 (3 employees).

7 Taxation

There is no taxation liability arising on these accounts as the company is a registered charity (No.1045724).

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2019	183,000	25,568	208,568
Additions	-	1,222	1,222
At 31 December 2019	183,000	26,790	209,790
Depreciation and impairment			
At 1 January 2019	7,320	21,791	29,111
Depreciation charged in the year	7,320	1,676	8,996
At 31 December 2019	14,640	23,467	38,107
Carrying amount			
At 31 December 2019	168,360	3,323	171,683
At 31 December 2018	175,680	3,777	179,457

Land and buildings with a carrying amount of £140,878 were revalued in August 2018 by independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2019, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £128,452 (2018 - £134,640).

The revaluation surplus is disclosed in note 13.

9 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,471	2,358
Other debtors	-	838
Prepayments and accrued income	1,554	1,068
	3,025	4,264

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

10 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Loan		6,779	6,579
Other taxation and social security		222	-
Trade creditors		-	1,200
Other creditors		45	799
Accruals and deferred income		1,320	1,200
		<u>8,366</u>	<u>9,778</u>

11 Creditors: amounts falling due after more than one year

	Notes	2019 £	2018 £
Loan		<u>60,028</u>	<u>66,807</u>

The loan is secured on the land and buildings. The loan is repayable by monthly instalments and will be fully repaid on 30 September 2028.

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

12 Restricted funds

The income funds of the charity include restricted funds comprising donations held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Income £	Expenditure £	
Social Enterprise	500	-	-	500
Bethesda Mission Fund	2,215	31,391	(33,606)	-
Joy Fund	143	991	(610)	524
CAP Fund	-	1,538	(1,538)	-
Stewardship Fund	3,000	-	(3,000)	-
Bags of Mercy	-	2,510	(574)	1,936
Refugees	-	200	-	200
	<u>5,858</u>	<u>36,630</u>	<u>(39,328)</u>	<u>3,160</u>

The social enterprise is a fund for people who are looking at starting up social enterprises.

The Bethesda Mission fund represents funds for Pastor Sam and his family for their organisation Bethesda in southern India.

The Joy fund represents donations given by church members so that the fund can be used by anyone in the church that needs it.

The CAP fund represents donations given for Christians Against Poverty.

The Stewardship fund represents income received from Rob Powell towards the purchase of The Old Chemist in 2014. This fund is being repaid to Edith House over a period of five years.

Bags of Mercy is a project which makes up and delivers emergency supplies to refugees. They contain toiletries, cuddly toys for children and essentials for the women because they normally arrive at the shelter in an emergency with literally nothing.

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

12 Restricted funds (Continued)

	Balance at 1 January 2018 £	Prior year comparative movement in funds		Balance at 31 December 2018 £
		Income £	Expenditure £	
Social Enterprise	500	-	-	500
Bethesda Mission Fund	1,368	14,043	(13,196)	2,215
Thornhill Fund	3,662	542	(4,204)	-
Joy Fund	-	607	(464)	143
CAP Fund	-	7,800	(7,800)	-
Stewardship Fund	6,000	-	(3,000)	3,000
Bags of Mercy	-	1,811	(1,811)	-
	<u>11,530</u>	<u>24,803</u>	<u>(30,475)</u>	<u>5,858</u>

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

13 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2019
	Balance at 1 January 2018	Incoming resources	Resources expended	Transfers	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Property fund	66,828	-	(6,192)	(1,827)	58,809	-	(2,633)	6,579	62,755
Revaluation reserve	-	42,172	(1,687)	-	40,485	-	(1,687)	-	38,798
Total designated funds	66,828	42,172	(7,879)	(1,827)	99,294	-	(4,320)	6,579	101,553
General funds	5,724	120,590	(123,168)	1,827	4,973	121,418	(115,187)	(6,579)	4,625
Total unrestricted funds	72,552	162,762	131,047	-	104,267	121,418	(119,507)	-	106,178

CENTRAL SOUTHAMPTON VINEYARD

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2018 £
Fund balances at 31 December 2019 are represented by:			
Tangible assets	171,683	-	171,683
Current assets	3,220	3,160	6,380
Current liabilities	(8,366)	-	(8,366)
Long term liabilities	(60,028)	-	(60,028)
	<u>106,509</u>	<u>3,160</u>	<u>109,669</u>

	Unrestricted funds £	Restricted funds £	Total 2018 £
Fund balances at 31 December 2018 are represented by:			
Tangible assets	176,457	3,000	179,457
Current assets	4,395	2,858	7,253
Current liabilities	(9,778)	-	(9,778)
Long term liabilities	(66,807)	-	(66,807)
	<u>104,267</u>	<u>5,858</u>	<u>110,125</u>

15 Related party transactions

During the prior year, £68,000 was paid to Matt Cope, trustee, to buy his share of the Old Chemist property. The charity now owns the property in full.

The property purchase was funded by a loan of £75,000 received during the prior year from Matt Hyam's father. The loan is interest bearing, secured and repayable in instalments. The balance outstanding at 31 December 2019 is £66,807 (2018: £73,386).