

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP
COMPANY NO. 3312251

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2009

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PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 28 February 2009.

Portsmouth Vineyard Christian Fellowship is a company (number 3312251) limited by guarantee. The liability of the members is limited by their guarantee. In the event of the company being wound up during the period of their membership (or within a year following), members undertake to contribute such amounts as may be required, up to a maximum of £1.

The company is a Registered Charity, number 1061002.

Directors / Trustees

Mr Simon Torrance

Mr Alan Holloway (resigned 1 November 2009)

Mrs Karen Darmanin (resigned 19 September 2008)

Mr Nicholas Buchanan (appointed 8 December 2008)

Principal/Registered Office: Beech Cottage, 183 London Road, Waterlooville, Hampshire, PO7 7RL.

Bankers: Barclays Bank, Portsdown Group, PO Box 6, Portsmouth, Hampshire, PO6 3DH.
Southampton SO14 2SB

Accountants: Knight Goodhead Chartered Accountants, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire SO53 3DA

The company's charitable objects are:

- a) The furtherance of religious or secular public education.
- b) 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.
- c) The relief of the poor and needy.
- d) The relief of the sick and elderly.
- e) Other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall in their absolute discretion see fit.

During the year the company had a deficit of £8,389, and therefore retained reserves of £14,110. These are held for the furtherance of the charity's objectives.

REVIEW OF OPERATIONS

Portsmouth Vineyard is a community of followers of Jesus. We aim to develop our relationship with God and to be relevant to others who are exploring and experiencing faith and spirituality. We desire to show the love of God to our local community by providing friendship, support and practical help; assistance to the homeless and needy; and the opportunity to experience healing through the discovery of God's love. Our message is unashamedly the historic message of the gospel of Jesus but we use contemporary forms of music, casual dress and a non-religious, laid back style to reach people.

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

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DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS (continued)

Portsmouth Vineyard Church is part of Vineyard Churches UK, which has approximately 90 churches around the UK and each local church is independently run. The senior pastors lead the church with a board of trustees who administer the financial and legal aspects of church life. Each local church has overseers who will be outside their own church and senior pastors within Vineyard Churches UK. Vineyard Churches UK has a council, the collective term for the group of church leaders who join with the National Director in leading and governing the Vineyard movement in the UK.

During the year we continued to meet as a church each week on Sunday mornings at a school situated in the heart of the community until the end of December 2008. As part of a review of the long-term plans and goals for Portsmouth Vineyard it was decided to re-launch as a new church plant from January 2009. It has subsequently become apparent after the year-end, that the operations of the church were not sustainable on an ongoing basis and the decision has been taken by the senior pastors to cease activities for the present.

The church relies on the gifts and donations from those who attend to finance its activities. To allow for fluctuating financial income and to be able to sustain the activities in progress together with those planned at the balance sheet date, the church had funds in reserve. Any funds not expended as part of ongoing activities after the year-end are to be gifted in accordance with the aims and objectives of the organisation. As part of the Trustees meetings, risks to the organisation are considered and are managed by way of review of accounting records and use of the Churches Child Protection Advisory Service.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those accounts the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the governing document and Charities SORP 'Accounting and Reporting for Charities' 2005.

By order of the board

17th December 2009



Director

S. TORRANCE

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2009

(Including Income and Expenditure Account)

		Restricted funds	Unrestricted funds	Total 2009	Total 2008
	Note	£	£	£	£
INCOMING RESOURCES	1				
<i>Incoming resources from generated funds</i>					
Voluntary income		220	18,798	19,018	21,584
Investment income		-	271	271	477
Other Incoming Resources		-	280	280	270
TOTAL INCOMING RESOURCES		220	19,349	19,569	22,331
RESOURCES EXPENDED					
<i>Direct charitable expenditure</i>					
Charitable activities	2	220	27,318	27,538	30,557
Governance	3	-	420	420	460
TOTAL RESOURCES EXPENDED		220	27,738	27,958	31,017
NET EXPENDITURE FOR THE YEAR		-	(8,389)	(8,389)	(8,686)
FUND BALANCE AT 29 FEBRUARY 2008		-	22,499	22,499	31,185
FUND BALANCE AT 28 FEBRUARY 2009		-	14,110	14,110	22,499

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

All incoming resources and resources expended derive from continuing activities.

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

Registered number: 3312251

BALANCE SHEET AT 28 FEBRUARY 2009

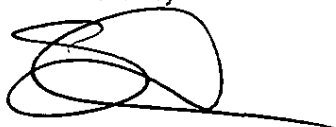
	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	5	1,190	730
CURRENT ASSETS			
Debtors	6	4,243	5,008
Cash at bank and in hand		9,510	19,727
		<u>13,753</u>	<u>24,735</u>
CREDITORS: amounts falling due within one year	7	<u>(833)</u>	<u>(2,966)</u>
NET CURRENT ASSETS		12,920	21,769
NET ASSETS		<u>14,110</u>	<u>22,499</u>
FUNDS			
Unrestricted funds		14,110	22,499
Restricted funds	8	-	-
TOTAL FUNDS		<u>14,110</u>	<u>22,499</u>

For the financial year ended 28 February 2009, the company was entitled to exemption from audit section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with section 221, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on
and signed on its behalf by

17th December 2009



S Torrance
Director

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

1 ACCOUNTING POLICIES

a) Accounting convention

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), Statement of Recommended Practice - Accounting and Reporting by Charities (issued 2005) and the Companies Act 1985.

b) Income

All incoming resources are 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.

c) Expenditure

Expenditure is recognised in the period to which it relates, and has been wholly allocated to the relevant SOFA heading for expenditure as appropriate.

d) Fixed assets

Fixed assets are capitalised for ongoing use within the company, where the individual cost of the asset exceeds £200.

Depreciation is provided so as to write off the cost over the estimated useful life of the asset.

Depreciation on equipment is charged at 25% reducing balance.

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009 (continued)**2 COSTS OF ACTIVITIES IN RELATION TO THE CHARITABLE OBJECTS**

	Restricted funds £	Unrestricted funds £	Total 2009 £	Total 2008 £
Costs directly attributable to activities				
Salaries	-	11,626	11,626	12,730
Manse allowance	-	6,000	6,000	4,500
Worship and music costs	-	4	4	139
Depreciation	-	314	314	246
Venue hire	-	3,732	3,732	3,758
Catering	-	494	494	506
Ministry costs	-	731	731	1,838
Conferences and training	-	1,151	1,151	1,471
Books and publications	-	94	94	116
Gift and donations	-	1,025	1,025	762
Grants payable	220	-	220	710
Kidzone	-	234	234	447
Project X	-	99	99	474
Outreach	-	167	167	1,235
	220	25,671	25,891	28,932
Support costs allocated to activities				
Office expenses	-	-	-	141
Insurance	-	-	-	165
Travel	-	315	315	283
Telephone	-	413	413	471
Stationery and postage	-	454	454	442
Bank charges	-	8	8	-
Legal and professional	-	382	382	-
Miscellaneous	-	75	75	123
	-	1,647	1,647	1,625
	220	27,318	27,538	30,557
3 GOVERNANCE				
Accountants' fee	-	420	420	460

PORTSMOUTH VINEYARD CHRISTIAN FELLOWSHIP

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009 (continued)

4	STAFF COSTS	2009 £	2008 £
	Salaries and wages	10,544	11,640
	Employer's National Insurance Costs	1,082	1,090
		<u>11,626</u>	<u>12,730</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

5	TANGIBLE FIXED ASSETS	2009 Number	2008 Number
	Employees	<u>2</u>	<u>2</u>
			Equipment £
	COST		
	At beginning of year		3,335
	Additions		848
	Disposals		(235)
	At end of year		<u>3,948</u>
	DEPRECIATION		
	At beginning of year		2,605
	Charge for the year		314
	Eliminated on disposal		(161)
	At end of year		<u>2,758</u>
	NET BOOK VALUE		
	At end of year		<u>1,190</u>
	At beginning of year		<u>730</u>

6	DEBTORS	2009 £	2008 £
	Income tax recoverable	3,953	4,626
	Prepayments	290	382
		<u>4,243</u>	<u>5,008</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009 (continued)

7	CREDITORS	2009 £	2008 £
	Trade creditors	53	-
	Accruals	460	2,300
	Taxation and social security	320	666
		<u>833</u>	<u>2,966</u>

8 RESTRICTED FUNDS

	Balance at 1 March 2008 £	Incoming resources £	Outgoing resources £	Balance at 28 February 2009 £
Andy Jones	-	220	(220)	-

9 RELATED PARTY TRANSACTIONS

During the year the charity paid remuneration in accordance with the governing document to S Torrance, trustee and his spouse, N Torrance. Total gross pay amounted to £11,626 (2008: £12,730).

The charity also paid a manse allowance of £6,000 (2008: £4,500) to S Torrance and his spouse.

10 RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11 RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.