

REGISTERED COMPANY NUMBER: 3424117 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1064215

Report of the Trustees and
Financial Statements For The Year Ended 30th September 2006
for
Vale Of Aylesbury Vineyard Christian
Fellowship

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Petersons Accountants Limited
Harvestway House
28 High Street
Witney
Oxfordshire
OX28 6RA

**Vale of Aylesbury Vineyard Christian
Fellowship**

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for the Year Ended 30th September 2006**

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**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
for the Year Ended 30th September 2006**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 30th September 2006. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3424117 (England and Wales)

Registered Charity number
1064215

Registered office
The Vineyard Centre
Unit 8 Osier Way
Park Street Industrial Estate
Aylesbury
Buckinghamshire
HP20 1EB

Trustees

The Trustees/Directors are appointed by resolution of the Board. At 30 September 2006 the Trustees were

Mr M A Elias (Chairman & Secretary)
Mr I Sargeant
Mrs S M Hanson
Mr R M Howell

Company Secretary
M A Elias

Auditors
Petersons Accountants Limited
Registered Auditors
Harvestway House
28 High Street
Witney
Oxfordshire
OX28 6RA

Bankers
National Westminster Bank plc
22 Market Square
Aylesbury
Bucks
HP20 1TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Vale of Aylesbury Vineyard Christian Fellowship was established in September 1997 and is controlled by its governing document, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985 and does not have a share capital. It is a registered charity number 1064215.

Recruitment and appointment of new trustees

The power of appointment and removal of trustees rests with the existing trustees. On being appointed new trustees spend time with the existing trustees to ensure they understand their responsibilities and the legal and financial framework in which the ministry operates. For reference all trustees are issued with the Charity Commissions publication 'The Essential Trustee: What you need to know' June 2005.

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
for the Year Ended 30th September 2006**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

A board of trustees of up to 4 members, who meet bi-monthly, administers the charity. These trustees are stewards of the church's resources, facilitate the achievement of the mission, give advice and counsel in matters pertaining to employment, property, finance, insurance and risk management. The day to day running of the charity is the responsibility of M A Elias and he is also the Chief Executive officer with day to day delegated management responsibilities. Major decisions are made by the Trustees who meet on a regular basis.

The Vale of Aylesbury Vineyard Christian Fellowship is part of the Association of Vineyard Churches UK. The Association is there primarily to support the charity but has minimal bureaucracy and states that the local church should be free to express and govern itself, within the context of the values and theology of the Vineyard. This means the church enjoys local autonomy, is a registered charitable organisation in its own right and able to establish its own policies and priorities.

Related parties

The charity does not have any relationships with other charities or organisations who co-operate in the pursuit of our charitable objectives.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Along with the child protection policy, which has been updated, and our contract with MK Fire, this year we have provided a disabled access through the Loading Bay by marking out a clear area and we have ensured that the kitchen is clearly labelled to comply with Health and Safety Standards.

In the coming year we are planning to identify any specific risks that the building presents to the staff and visitors. We also PAT test electrical items that are donated to us before giving them away through our Storehouse Project.

OBJECTIVES AND ACTIVITIES

The principal objectives of the Vale of Aylesbury Vineyard Christian Fellowship as stated in its memorandum of association is 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.

It is also established for the relief of the poor and needy, sick and elderly, the furtherance of religious or secular public education and such other charitable objectives and for the benefit of such other charitable bodies and institutions as the Committee shall in their absolute discretion see fit.

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
for the Year Ended 30th September 2006**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity achieved its objectives and this financial year, we have again been blessed as a church. We have seen an increase in growth at our Sunday services as well as our midweek groups of approximately 13%, and at our midweek groups of around 17%.

Our regular activities have continued and within our Storehouse project, which provides food, furniture and childrens clothing for the poor in our community, we have helped over 800 children and families.

Over the course of this financial year we have finished our building works, including finishing our kitchen and storeroom to enhance our effectiveness.

We have completed the work in providing an office downstairs for the Storehouse project and an office upstairs to accommodate our staffing.

Various courses and leaders meetings have been held at the Vineyard Centre and in July 2006 we have employed an Assistant Pastor.

We have further developed our Storehouse Project, by purchasing PAT Testing equipment and training for a number of volunteers, in order that the electrical and white goods we give away are safe, and that we comply with regulations.

Investment Powers

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Plans for the Next Year

The main strategies for the ministry for the next year are to continue and build on the present ministries and to look for additional growth in committed membership.

FINANCIAL REVIEW

Giving and Reserves policy

The Vale of Aylesbury Vineyard Christian Fellowship has an ongoing priority when income is received from any source to set aside not less than 10% in accordance with the Word of God. This tithe creates a fund which has been used to extend the Kingdom of God in the following ways:

Church Planting and Renewal

This money has been given to Vineyard Churches UK and the International Association of Vineyard Churches to support evangelism, church planting and ministry to the poor.

Other Ministries

Over the course of the year we have supported Frontiers, Oaks Bookshop, Arms of Love, The Valley Centre, Aylesbury Vale Youth for Christ, Betel and church planting in Cairo.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. Each year 5% of the charity's income is placed into a separate growth fund. This provides sufficient funds to cover management and administration and support costs and also provides:

Funds to restructure the charity in the event of the income sharply dropping,
6 months' foundation for security of ministry and to meet contractual obligations.

At 31st October 2005 the accumulated funds were £202,848 and these have increased to £217,094 by 31st October 2006, of which £66,610 were restricted funds.

The trustees have ensured that there are adequate funds in reserve to carry out the purposes of the charity.

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
for the Year Ended 30th September 2006**

FINANCIAL REVIEW

The financial statements have been prepared on the accounting policies set out in its memorandum of association and comply with applicable law, and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The accountants Rutherfords Chartered Accountants resigned during the year and the Trustees appointed as accountants and auditors, Petersons Accountants Limited, in their place. That firm have expressed their willingness to continue in office and will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller entities

ON BEHALF OF THE BOARD:


M A Elias-Secretary

Date 25th July 07

Report of the Independent Auditors to the Trustees of
Vale of Aylesbury Vineyard Christian
Fellowship

We have audited the financial statements of Vale of Aylesbury Vineyard Christian Fellowship for the year ended 30th September 2006 on pages seven to sixteen. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustee and auditors

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page four.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Trustees of
Vale of Aylesbury Vineyard Christian
Fellowship

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 30th September 2006 and of its surplus for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Trustees is consistent with the financial statements

Petersons Accountants Limited
Registered Auditors
Harvestway House
28 High Street
Witney
Oxfordshire
OX28 6RA

Peterson Accountants Limited

Date 27 July 2007

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Statement of Financial Activities
for the Year Ended 30th September 2006**

		Unrestricted funds £	Restricted funds £	2006 Total funds £	2005 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	210,049	45,667	255,716	217,091
Activities for generating funds	3	2,253	-	2,253	3,804
Investment income	4	<u>2,888</u>	<u>186</u>	<u>3,074</u>	<u>2,994</u>
Total incoming resources		215,190	45,853	261,043	223,889
 RESOURCES EXPENDED					
Charitable activities					
Cost Of Activities	5				
		28,706	-	28,706	27,663
Management & Administration		122,062	42,025	164,087	122,753
Grants Payable		35,529	11,668	47,197	45,801
Governance costs	7	<u>6,807</u>	<u>-</u>	<u>6,807</u>	<u>4,390</u>
Total resources expended		193,104	53,693	246,797	200,607
 NET INCOMING/(OUTGOING) RESOURCES					
		22,086	(7,840)	14,246	23,282
 RECONCILIATION OF FUNDS					
Total funds brought forward		128,398	74,450	202,848	179,566
 TOTAL FUNDS CARRIED FORWARD		 <u>150,484</u>	 <u>66,610</u>	 <u>217,094</u>	 <u>202,848</u>

The notes form part of these financial statements

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Balance Sheet
At 30th September 2006**

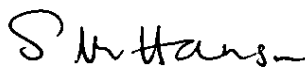
	Notes	Unrestricted funds £	Restricted funds £	2006 Total funds £	2005 Total funds £
FIXED ASSETS					
Tangible assets	11	18,209	249,328	267,537	281,393
CURRENT ASSETS					
Stocks		900	-	900	1,030
Debtors	12	21,752	1,782	23,534	9,205
Prepayments and accrued income		134	1,975	2,109	2,148
Cash at bank and in hand		<u>88,723</u>	<u>33,266</u>	<u>121,989</u>	<u>116,620</u>
		111,509	37,023	148,532	129,003
CREDITORS					
Amounts falling due within one year	13	<u>20,766</u>	<u>(36,313)</u>	<u>(15,547)</u>	<u>(13,963)</u>
NET CURRENT ASSETS		<u>132,275</u>	<u>710</u>	<u>132,985</u>	<u>115,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		150,484	250,038	400,522	396,433
CREDITORS					
Amounts falling due after more than one year	14	<u>-</u>	<u>(183,428)</u>	<u>(183,428)</u>	<u>(193,585)</u>
NET ASSETS		<u>150,484</u>	<u>66,610</u>	<u>217,094</u>	<u>202,848</u>
FUNDS	16				
Unrestricted funds				150,484	128,398
Restricted funds				<u>66,610</u>	<u>74,450</u>
TOTAL FUNDS				<u>217,094</u>	<u>202,848</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Trustees on behalf by

26/7/07

and were signed on its



Trustee

The notes form part of these financial statements

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements
for the Year Ended 30th September 2006**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005), the Companies Act 1985 and the requirements of the Statements of Recommended Practice, Accounting and Reporting by Charities of March 2005 together with applicable accounting standards

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy All income is accounted for gross

Resources expended

Expenditure is accounted for on an accruals basis, and is recognised when there is a legal or constructive obligation to pay for expenditure All costs have been classified under headings that aggregate all cost related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life

Leasehold Property - over the period of the lease
Leasehold Improvements - over the period of the lease
Worship and Sound Equipment - 20% Reducing Balance
Furniture, Fixtures, Fittings and Equipment - 20% Reducing Balance
Computer Equipment - 40% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Expenditure meeting the criteria of restricted funds is charged to the fund

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Pensions

The charitable company operates a defined contribution pension scheme Contributions payable for the year are charged in the Statement of Financial Activity

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

1. ACCOUNTING POLICIES - continued

Value Added Tax

The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT

Gifts in Kind

Fixed assets donated to the Charity are included as donation income at Market Value at the time of receipt

Donated facilities are included as donation income at the value to the Charity where this can be quantified and a third party is bearing the cost

No amounts are included in the financial statements for Gifts in Kind donated for distribution

No amounts are included in the financial statements for services donated by volunteers

Leasing Commitments

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease

2 VOLUNTARY INCOME

	2006	2005
	£	£
Gifts	2,326	5,664
Donations	20,825	23,956
Gift aid	218,565	184,971
Grants	14,000	2,500
	<u>255,716</u>	<u>217,091</u>

3 ACTIVITIES FOR GENERATING FUNDS

	2006	2005
	£	£
CD and Book Stall Income	1,414	1,394
Other Income	839	2,410
	<u>2,253</u>	<u>3,804</u>

4. INVESTMENT INCOME

	2006	2005
	£	£
Deposit account interest	<u>3,074</u>	<u>2,994</u>

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

5. CHARITABLE ACTIVITIES COSTS

	2006	2005
Purchase of CD and Books	1,953	3,016
Youth Vineyard	1,957	1,195
Meetings	10,562	8,000
Missions	4,298	1,385
Prisoner Activities	-	3,432
Conferences	3,698	4,377
Vineyard Cafe	2,482	1,103
Alpha	601	862
Bible Study	158	80
Marriage	-	387
Events	878	2,321
Hospitality	2,040	828
Miscellaneous	79	121
Leaders	-	556
	<u>28,706</u>	<u>27,663</u>

6 SUPPORT COSTS

	2006	2005
Wages	89,854	69,486
Social Security	9,038	7,051
Pensions	7,159	6,253
Rent, Rates & Water	10,174	8,367
Insurance	1,578	1,074
Storehouse Expenses	7,717	2,496
Telephone	1,628	1,180
Postage & Stationery	2,177	2,652
Sundries	2,783	2,059
Worship	323	690
Vehicle Maintenance	-	318
Computer Costs	2,804	635
Repairs & Renewals	923	-
Long Leasehold	2,583	2,583
Improvements to Property	96	96
Fixtures & Fittings	4,048	4,852
Motor Vehicles	874	1,164
Computer Equipment	1,248	766
Loss on Sale of tangible fixed assets	8,185	-
Bank Loan Interest	10,895	11,031
	<u>164,087</u>	<u>122,753</u>
Grants		
Compassion Ministries	985	1,111
Giving - External	12,915	10,389
Ministry Gifts	19,636	2,300
Servant Evangelism	2,658	2,322
Overseas Grants Payable	10,683	29,679
Internal Giving	320	-
	<u>211,284</u>	<u>168,554</u>

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

7 GOVERNANCE COSTS

	2006	2005
	£	£
Accountancy	5,514	4,390
Auditors' remuneration	<u>1,293</u>	<u>-</u>
	<u><u>6,807</u></u>	<u><u>4,390</u></u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2006	2005
	£	£
Auditors' remuneration	1,293	-
Depreciation - owned assets	8,849	9,461
Deficit on disposal of fixed asset	8,185	-
Other Accountancy Services	<u>2,821</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Mr M A Elias, a trustee and chairman, was remunerated for his position of senior pastor as follows

	2006	2005
Gross Salary	34,435	32,154
Pension Contributions	<u>4,121</u>	<u>3,215</u>
	<u><u>38,556</u></u>	<u><u>35,369</u></u>

No trustees have received any out of pocket expenses during the year or the previous year

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

10 STAFF COSTS

	2006	2005
Wages and Salaries	89,854	69,486
Social Security Costs	9,038	7,051
Pension Contributions	7,159	6,253
	<u>106,051</u>	<u>82,790</u>

No employee received emoluments of over £60,000 during the year

The average number of staff employed by the Charity during the financial year amounted to

	2006	2005
Senior Pastor	1	1
Senior Assistant Pastor	1	1
Administration and Support	4	2
	<u>6</u>	<u>4</u>

11 TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1st October 2005	253,152	50,242	303,394
Additions	-	3,177	3,177
Disposals	-	(8,604)	(8,604)
At 30th September 2006	<u>253,152</u>	<u>44,815</u>	<u>297,967</u>
DEPRECIATION			
At 1st October 2005	5,167	16,834	22,001
Charge for year	2,583	6,266	8,849
Eliminated on disposal	-	(420)	(420)
At 30th September 2006	<u>7,750</u>	<u>22,680</u>	<u>30,430</u>
NET BOOK VALUE			
At 30th September 2006	<u>245,402</u>	<u>22,135</u>	<u>267,537</u>
At 30th September 2005	<u>247,985</u>	<u>33,408</u>	<u>281,393</u>

The land and buildings shown comprises entirely of Long Leasehold Property

Items shown as disposals above relate to small individual items of expenditure on leasehold improvements not felt to be large enough individually to capitalise and therefore written off in these accounts

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Amounts falling due within one year		
Trade debtors	23,534	9,205
Other debtors	-	-
	<u>23,534</u>	<u>9,205</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank Loans and Overdrafts	9,965	9,772
Trade Creditors	1,624	761
Accruals	3,957	3,430
	<u>15,546</u>	<u>13,963</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006 £	2005 £
Bank Loans	<u>183,428</u>	<u>193,585</u>

An analysis of the maturity of the loans is given below

Amounts falling due between one and two years		
Bank Loan 1 - 2 Years	<u>9,500</u>	<u>9,500</u>

Amounts falling due between two and five years		
Bank Loan 2 - 5 Years	<u>28,500</u>	<u>28,500</u>

Amounts falling due in more than five years

Repayable by instalments		
Bank Loans more 5 yr by Instal	145,428	155,585

The bank loan of £193,393 is secured on the land and buildings owned by the Charity and represents 79% of the net book value of the assets charged

15. PENSION COMMITMENTS

The charity operates a non - contributory defined contribution scheme for 1 of the Trustees and 2 other employees. The assets of the scheme are held separately from those of the charity and are in an independently administered fund. The pension cost charge represents contribution payable by the charity to the fund and amounted to £7,159 (2005 - £6,253)

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

16. MOVEMENT IN FUNDS

	At 1.10.05 £	Net movement in funds £	Transfers between funds £	At 30 9 06 £
Unrestricted funds				
General fund	128,398	22,086	-	150,484
Restricted funds				
Building Fund	57,168	(28,630)	-	28,538
Compassion Fund	6,659	1,919	-	8,578
Grants Receivable	3,506	5,409	-	8,915
Donated Funds	7,117	13,462	-	20,579
	74,450	(7,840)	-	66,610
TOTAL FUNDS	202,848	14,246	-	217,094

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,190	(193,104)	22,086
Restricted funds			
Building Fund	4,804	(33,434)	(28,630)
Compassion Fund	2,904	(985)	1,919
Grants Receivable	14,000	(8,591)	5,409
Donated Funds	24,145	(10,683)	13,462
	45,853	(53,693)	(7,840)
TOTAL FUNDS	261,043	(246,797)	14,246

Analysis of Net Assets between Restricted and Unrestricted Funds

	Tangible Fixed Assets	Other Net Assets	Total
Restricted Funds	249,328	(182,718)	66,610
Unrestricted Funds	18,209	132,275	150,484
	267,537	(50,443)	217,094

**Vale Of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2006**

17. RELATED PARTY DISCLOSURES

Mr M A Elias, a trustee and the chairman is employed by the charity as a senior pastor His wife Mrs M J Elias is employed by the charity as the senior assistant pastor Mr Elias remuneration is disclosed in note 9

18. TAXATION

The charitable company is exempt from corporation tax on its charitable activities

19. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year

	2006	2005
Expiring in more than 5 years	<u>2,736</u>	<u>2,736</u>