

**VALE OF AYLESBURY VINEYARD
CHRISTIAN FELLOWSHIP**

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2010**

Company No: 3424117 (England and Wales)



**ANGELL PINDER LIMITED
CHARTERED ACCOUNTANTS**

**24 Ripon Street
Aylesbury
Buckinghamshire
HP20 2JP**

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

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The following page does not form part of the statutory accounts

Detailed Statement of Financial Activities Profit and Loss Account

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS COMPANY INFORMATION

REGISTERED CHARITY NAME: Vale of Aylesbury Vineyard Christian Fellowship

CHARITY NUMBER: 1064215

REGISTERED OFFICE: The Vineyard Centre
Gatehouse Close
Aylesbury
Buckinghamshire
HP19 8DN

COMPANY NUMBER: 3424117 (England and Wales)

TRUSTEES: Mr M A Elias
Mrs C P Headlong
Mrs S M Hanson
Mr P B Smith
Mr D Littler

SECRETARY: Mr M A Elias

INDEPENDENT EXAMINER: Angell Pinder Limited
Chartered Accountants and Registered Auditors
24 Ripon Street
Aylesbury
Buckinghamshire
HP20 2JP

BANKERS: National Westminster
22 Market Square
Aylesbury
Buckinghamshire
HP20 1TR

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2010

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 September 2010

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional adviser's company information on page 1 of the financial statements

THE TRUSTEES

The trustees who served the company during the period were as follows

Mr M A Elias
Mrs C P Headlong
Mrs S M Hanson
Mr R M Howell (Resigned 14 June 2010)
Mr P B Smith
Mr D Littler

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Vale of Aylesbury Vineyard Christian Fellowship was established in September 1997 and is controlled by its governance document, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 and does not have a share capital. It is a registered charity, number 1064215.

Organisation Structure

A board of trustees of up to 6 members, who meet quarterly, 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. Day to day management decisions are made by the Senior Pastor in consultation with the trustees.

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 charitable objectives.

Risk Management

The trustees have examined the major strategic, business and operation 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 the risks.

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

TRUSTEES' ANNUAL REPORT (*continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

Risk Management (*Continued*)

We have a dedicated child officer and an assistant in place who oversees this area of risk and maintains up to date registration

Our fire alarm system, having been upgraded, is inspected regularly by our service contractors.

We also continue to PAT test electrical items that are donated to us before giving them away through our storehouse project

We continue to monitor numbers in the building and any associated risks with the ministry of storehouse, including lifting furniture and personal safety

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

OBJECTIVES AND ACTIVITIES

The principal objectives of the Vale of Aylesbury Vineyard Christian Fellowship as stated in its Memorandum and Articles of Association is the advancement of the Christian Faith 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 other such charitable objectives and for the benefit of such other charitable bodies and institutions as the committee shall, in the absolute discretion, see fit

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities and Future Plans

This financial year, we have again been blessed as a church. We have seen more new people coming to our Sunday services although again, we have had some people move on. Attendance at our midweek groups has increased slightly during the year

Our youth event "Warehouse" continues to go from strength to strength, with more young people attending, getting saved and healed and filled with the Holy Spirit, and enjoying the experience

Throughout the year we have been regularly going out on the streets of Aylesbury to pray for healing for anyone who wants it, and have been encouraged by the number of people we have seen God touch and heal, and a good number of people have given their lives to Christ

Our regular activities have continued and within our Storehouse project, which provides food, furniture and children's clothing for the poor in our community, this year we have helped over 3360 children and families (Figure includes some multiple visits). We have also given away some 500 bags of free food and over 3496 items of furniture

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

TRUSTEES' ANNUAL REPORT (*continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

Charitable Activities and Future Plans (*continued*)

Various courses, such as Alpha, and leaders meetings and training events have been held at the Vineyard Centre, and we continue to bless the New Frontiers Church by letting them use main meeting room once a month for the leaders' meetings too

We have also helped further develop our Storehouse Project volunteers by having on-going in-house training, such as developing listening skills

The annual Vineyard Leaders Conference at Bognor was very interesting with a number from our church attending. The time was spent worshipping, praying, listening to God's word, as well as hanging out together over food and drinks, and seeing old friends from around the country, made this a very special time

For the first time we invited our leaders to attend a live link Willow global leadership summit held at St Albans Vineyard. It was a great time with inspiring speakers (including Tony Blair) teaching on good leadership principles. Over the course of the year we were in negotiations to purchase the old ATG building at a price of £450,000. We were busy with the bank, the planners and various other agencies, and happily we managed to complete before the year end

We are very excited about all the possibilities this will give us to bless our community, develop more ministries and give us a home for our Sunday services

In February, to keep us up to speed, we had a trustees training day with Peter Sturrock, who helped us in the whole area of legal implications of trusteeship, and the ever changing rules and guidelines affecting charities

Over the summer many of the families from the church attended the annual New Wine conference, and our youngsters went to Soul Survivor. A good time was had by all, with some giving their lives to Jesus for the first time

From March to June, senior pastors, Mick and Lynn, took a well earned sabbatical, leaving Mark, Viv and Ellie to run the church (which they did extremely well). It was for Mick and Lynn a time of rest, refreshing and re-envisioning for the next ten years! They visited Israel, Mick travelled to Northern Ireland with Nigel Carman to serve Mark Marx, and Lynn travelled with Sue Jane to India to visit Andi Wright serving in a training school in Dakar

A good number of people from the church continue to support Tim, Maz and Aaron in South Africa, both financially and practically, visiting from time to time

We have also been involved working with other churches in the town blessing our community with acts of kindness, as well as worshipping and praying together

As a leadership we are overseeing 2 Vineyard churches, and are thrilled that the church we are monitoring for adoption has now become a Vineyard in its own right

We have also begun to investigate a new ministry called Sozo to replace current Steps Ministry, and are excited at the prospect of this very effective tool. In September we had Mark Stibbe come and do a conference for the Aylesbury churches on the Fathers' heart, which was very healing for those who attended, and we hope to have him again next year. We ended the year combining our birthday party with a fund raising barn dance for Thembalitsa. It was great fun and raised over £1,000 for the charity

Public Benefit

The Trustees have had regard for the Charity Commission guidance on public benefit and the activities carried out above are consistent with these reimbursements. In particular, the Storehouse Project has assisted the poor community and the church activities have sought to meet the religious needs of the local community

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

TRUSTEES' ANNUAL REPORT (*continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit

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 no 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 to support evangelism, church planting and ministry to the poor
- * Other Ministries
Over the course of the year we have supported the Vineyard Church in Oxford, Aylesbury Vale Youth for Christ, Aylesbury Church Network, Hannah Wilkes, Sally Sargeant, Mark Marx, Soul Survivor, Cuddington Methodist Church, Andi Wright in India and Themballisha in South Africa

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. Normally each year 5% of the charity's income is placed into a separate growth fund, but because of our reduced general income this year it hasn't happened. However our reserves are still healthy. This fund 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 obligation

A minimum unrestricted fund reserve of £90,000 is required to meet the above objectives and the total unrestricted funds at 30 September 2010 were £156,281 (2009 £164,680) giving a margin available should income drop again during the coming year

At 30 September 2009 the accumulated funds were £461,958 and these have increased to £561,493, by 30 September 2010, of which £405,212 (2009 £297,278) were restricted funds. The trustees have ensured that there are adequate funds in reserve to carry out the purposes of the charity

The financial statements have been prepared on the accounting policies set out in the charity's Memorandum and Articles of Association and comply with applicable laws, and the requirement of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2006

PLANS FOR FUTURE PERIODS

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 memberships

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

TRUSTEES' ANNUAL REPORT (*continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Vale of Aylesbury Vineyard Christian Fellowship for the purpose of the law) are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company laws 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 the 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 on the Charities SORP,
- * make judgements and estimates which 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 a going-concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper 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. The trustees 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

INDEPENDENT EXAMINER

Angell Pinder Limited has been re-appointed as independent examiner for the ensuing year

SMALL COMPANY PROVISION

This report 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 Trustees



M A ELIAS - Secretary

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

I report on the accounts of the charity for the year ended 30 September 2010 set out on pages 8 to 18

Respective Responsibilities of the Vale of Aylesbury Vineyard Christian Fellowship and Independent Examiner

The charity's trustees (who are also the directors of Vale of Aylesbury Vineyard Christian Fellowship for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act) as amended by Section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- * examine the accounts (under Section 43(3)a) of the 1993 Act, as amended,
- * to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(3)a) of the 1993 Act, as amended, and
- * to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that
 - * proper accounting records are kept (in accordance with Section 386 of the Companies Act 2006), and
 - * accounts are prepared which agree with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting Charities or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

ANGELL PINDER LIMITED - Independent Examiner
24 Ripon Street
Aylesbury
Buckinghamshire
HP20 2JP

DATED _____

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2010

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	2009 £
Incoming Resources					
Voluntary Income	2	170,699	152,921	323,620	383,227
Activities for Generating Funds	3	1,555	-	1,555	972
Investment Income	4	375	1,119	1,494	3,020
Total Incoming Resources		172,629	154,040	326,669	387,219
Resources Expended					
Cost of Charitable Activities	5	(23,027)	(15,973)	(39,000)	(26,397)
Support Costs	6	(128,334)	(30,133)	(158,467)	(139,948)
Grant Payable	7	(24,040)	-	(24,040)	(19,527)
Governance Costs	8	(5,627)	-	(5,627)	(6,289)
Total Resources Expended		(181,028)	(46,106)	(227,134)	(192,161)
Net Incoming Resources for the year	9	(8,399)	107,934	99,535	195,058
Total Funds Brought Forward		164,680	297,278	461,958	266,900
Total Funds Carried Forward		156,281	405,212	561,493	461,958

The notes on pages 11 to 18 form part of these financial statements

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2010

	Note	<u>2010</u> £	<u>2009</u> £
Income			
Turnover		325,175	384,199
Total Expenditure		(227,134)	(192,161)
Operating Surplus	9	98,041	192,038
Other Income			
Interest Receivable and Similar Income	4	1,494	3,020
Retained Surplus for the Financial Year		99,535	195,058

**The Income and Expenditure Account includes all gains and losses in the year and
Therefore a statement of total recognised gains and losses has not been prepared.**

All of the above amounts relate to continuing activities.

The notes on pages 11 to 18 form part of these financial statements

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

BALANCE SHEET AS AT 30 SEPTEMBER 2010

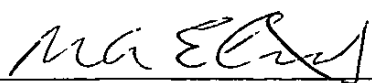
	Note	£	2010 £	2009 £
Fixed Assets				
Tangible Assets	11		711,710	249,856
Current Assets				
Stocks	12	475		685
Debtors	13	12,395		22,087
Cash at Bank and In Hand		190,933		305,524
		203,803		328,296
Creditors: Amounts falling due within one year	14	(15,653)		(18,051)
Net Current Assets			188,150	310,245
Total Assets less Current Liabilities			899,860	560,101
Creditors: Amounts falling due after more than one year	15		(338,367)	(98,143)
Net Assets			561,493	461,958
Funds				
Unrestricted Income Funds			156,281	164,680
Restricted Income Funds			405,212	297,278
Total Funds	16		561,493	461,958

The trustees are satisfied that the company is entitled to exemption from the provision of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477(2) and that no member or members have requested an audit pursuant to Section 476(1) of the Act. The trustees acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with Section 386 of the Act, and
- ii preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus (or deficit) for the financial year in accordance with the requirements of the Act, relating to the financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provision for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members of the committee on the 27 June 2011 and are signed on its behalf by



M A ELIAS - Trustee

Company Registration No: 3424117

The notes on pages 11 to 18 form part of these financial statements

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Grants

Grants are included on the statement of financial activities when they are received

1.3 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 when funds are raised for particular purposes. Expenditure meeting the criteria for 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

1.4 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 costs related to that category. Where costs cannot be directly attributable to particular heading they have been allocated to activities on a basis consistent with the use of the resources.

1.5 Fixed Assets

Individual assets over £100 are capitalised in the financial statements

1.6 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	40% reducing balance
Furniture, Fixtures, Fittings & Equipment	20% reducing balance
Motor Vehicles	25% reducing balance
Leasehold Property	Over the period of the lease
Leasehold Improvements	Over the period of the lease

1.7 Stocks

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

1.8 Operating Lease Agreements

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

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES (*Continued*)

1.9 Pension Costs

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

1.10 Value Added Tax

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

1.11 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 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 services donated by a volunteer.

1.12 Taxation

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

1.13 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.

2 VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			<u>2010</u> £	<u>2009</u> £
Donations				
Donations	26,694	29,623	56,317	41,335
Gift Aid	144,005	104,515	248,520	313,544
Gifts				
Gifts	-	8,783	8,783	3,348
Grants Receivable				
Grants	-	10,000	10,000	25,000
	<hr/>	<hr/>	<hr/>	<hr/>
	170,699	152,921	323,620	383,227
	<hr/>	<hr/>	<hr/>	<hr/>

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

3 INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	<u>2010</u> £	Total Funds <u>2009</u> £
CD and book stall income	483	483	666
Storehouse income	952	952	-
Other income	120	120	306
	<u>1,555</u>	<u>1,555</u>	<u>972</u>

4 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	<u>2010</u> £	Total Funds <u>2009</u> £
Bank interest receivable	375	1,119	1,494	3,020
	<u>375</u>	<u>1,119</u>	<u>1,494</u>	<u>3,020</u>

5 COST OF CHARITABLE ACTIVITIES FUND TYPE

	Unrestricted Funds £	Restricted Funds £	<u>2010</u> £	Total Funds <u>2009</u> £
Meetings	11,763	-	11,763	11,494
Youth Vineyard	2,106	-	2,106	1,511
Missions	1,000	-	1,000	1,150
Conferences	2,114	-	2,114	3,989
Vineyard Café	870	-	870	827
Alpha	33	-	33	657
Events	1,111	-	1,111	2,972
Leaders Resources	621	-	621	259
Hospitality	2,449	-	2,449	984
Specified Giving		15,973	15,973	1,618
Purchase of CD and books	960	-	960	936
	<u>23,027</u>	<u>15,973</u>	<u>39,000</u>	<u>26,397</u>

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

6 SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			<u>2010</u> £	<u>2009</u> £
Wages	95,218	-	93,784	85,399
Social Security	8,728	-	10,162	8,349
Pensions	8,647	-	8,647	10,207
Rent, Rates & Electricity	-	12,129	12,129	9,118
Insurance	741	989	1,730	1,585
Storehouse Expenses	9,479	-	9,479	8,983
Telephone	1,330	-	1,330	1,076
Postage & Stationery	1,652	-	1,652	1,767
Sundries	393	584	977	1,565
Worship	701	-	701	748
Computer Costs	-	-	-	634
Repairs & Renewals	-	1,687	1,687	450
Bank Loan Interest	-	1,630	1,630	3,332
Bank Charges	793	4,416	5,209	959
Depreciation	652	8,698	9,350	5,776
	<u>128,334</u>	<u>30,133</u>	<u>158,467</u>	<u>139,948</u>

7 GRANTS PAYABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			<u>2010</u> £	<u>2009</u> £
Giving - External	19,246	-	19,246	14,578
Ministry Gifts	2,949	-	2,949	1,052
Servant Evangelism	2,154	-	2,154	3,124
Compassion Missions	(309)	-	(309)	773
	<u>24,040</u>	<u>-</u>	<u>24,040</u>	<u>19,527</u>

8 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds	
		<u>2010</u> £	<u>2009</u> £
Accountancy fees	2,400	2,400	2,849
Book-keeping	2,583	2,583	3,153
Legal fees	644	644	287
	<u>5,627</u>	<u>5,627</u>	<u>6,289</u>

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

9 NET INCOMING RESOURCES FOR THE YEAR

	<u>2010</u>	<u>2009</u>
	£	£
This is stated after charging		
Staff pension contributions	8,647	10,207
Depreciation	9,350	5,776
Independent examiner's fees	2,400	2,849
Operating lease costs		
- Land and buildings	2,736	2,736
	<hr/>	<hr/>

10 STAFF COSTS AND EMOLUMENTS PARTICULARS OF EMPLOYEES

Total staff costs were as follows:

	<u>2010</u>	<u>2009</u>
	£	£
Wages and salaries	95,218	85,399
Social security costs	8,728	8,349
Other pension costs	8,647	10,207
	<hr/>	<hr/>
	112,593	103,955
	<hr/>	<hr/>

Particulars of employees:

	<u>2010</u>	<u>2009</u>
	£	£
Senior Pastor	1	1
Senior Assistant Pastor	1	1
Administration and Support	3	3
	<hr/>	<hr/>
	5	5
	<hr/>	<hr/>

No employee received remuneration of more than £60,000 during the year (2009 Nil)

11 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Computer Equipment	Fixtures, Fittings & Equipment	Motor Vehicles	Leasehold Property	Total
	£	£	£	£	£	£
Cost:						
At 01/10/2009	1,333	8,127	33,043	5,000	253,152	300,655
Additions	-	-	-	-	471,206	471,206
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30/09/2010	1,333	8,127	33,043	5,000	724,358	771,861
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

11 TANGIBLE FIXED ASSETS (*Continued*)

	Leasehold Improvements £	Computer Equipment £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Leasehold Property £	Total £
Depreciation:						
At 01/10/2009	68	7,187	24,150	3,894	15,500	50,799
Charge for the year	14	376	1,779	277	6,906	9,352
At 30/09/2010	82	7,563	25,929	4,171	22,406	60,151
Net Book Value:						
At 01/10/2009	1,265	940	8,893	1,106	237,652	249,856
At 30/09/2010	1,251	564	7,114	829	701,952	711,710

The leasehold property shown above comprises entirely of long leasehold property. The trustees are of the opinion that the market value of the leasehold property is not materially different from the net book value shown above.

12 STOCKS

	<u>2010</u> £	<u>2009</u> £
Stocks	<u>475</u>	<u>685</u>

13 DEBTORS

	<u>2010</u> £	<u>2009</u> £
Income tax recoverable	10,272	9,767
Other debtors	-	10,000
Prepayments	2,123	2,320
	<u>12,395</u>	<u>22,087</u>

14 CREDITORS: Amounts falling due within one year

	<u>2010</u> £	<u>2009</u> £
Bank loans and overdrafts	12,624	14,734
Other creditors	3,029	3,317
	<u>15,653</u>	<u>18,051</u>

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

15 CREDITORS: Amounts falling due after more than one year

	<u>2010</u> £	<u>2009</u> £
Bank loans	338,367	98,143
An analysis of the maturity of loans is given below:		
Amounts falling due between one and two years		
Bank loans 1-2 years	14,750	14,750
Amounts falling due between two and five years		
Bank loans 2-5 years	294,250	44,250
Amounts falling due in more than five years		
Bank loans more than 5 years by instalments	29,367	39,143

The bank loans totalling £350,991 are secured on the land and buildings owned by the company

16 MOVEMENT IN FUNDS

	Balance at 01/10/09 £	Incoming Resources £	Outgoing Resources £	Balance at 30/09/10 £
Building Fund	26,654	1,216	(26,383)	1,487
Compassion Fund	11,916	12,338	309	24,563
New Building Fund	236,493	116,126	(3,750)	348,869
Grants Receivable	9,575	8,783	-	18,358
Donated Funds	12,640	-	(9,479)	3,161
General Funds	164,680	188,207	(187,832)	165,055
	461,958	326,670	(227,135)	561,493

The Building Fund and New Building Fund represents money donated towards the purchase of the new building to house the Church as well as enabling the Storehouse ministry to expand and other ministries to be initiated

The Compassion Fund represents money donated specifically towards particular needs identified by the Senior Pastor as deserving of special giving

The Grants Fund represents money donated specifically towards mission activities carried out by the company

The Donated Funds represents money gifted toward the Storehouse Project of helping homeless persons and those not well off by providing goods and other necessities as required

VALE OF AYLESBURY VINEYARD CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (*Continued*)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Unrestricted Income Funds:				
Designated Funds	704,033	39,546	(338,367)	405,212
General Funds	7,678	148,603	-	156,281
Total Funds	711,711	188,149	(338,367)	561,493

18 RELATED PARTY TRANSACTIONS

Mr M A Elias, a trustee is employed by the company as a senior pastor. His wife Mrs M J Elias is employed by the company as the senior assistant pastor. Mr Elias' remuneration is disclosed below.

	2010 £	2009 £
Gross Salary	34,921	35,475
Pension Contributions	3,856	3,995
	38,777	39,468

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

19 TAXATION

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

20 OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year.

	2010 £	2009 £
Land and Buildings:		
Expiring in more than 5 years	37,736	2,736