

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

Report of the Trustees and
Financial Statements for the Year Ended 30th September 2009
For
Vale of Aylesbury Vineyard Christian
Fellowship

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

TUESDAY



A36 "ASJ6AKAV" 140
25/05/2010
COMPANIES HOUSE

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2009**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 2009. 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. During the year the Trustees were

Mr M A Elias	(Chairman & Secretary)
Mrs C P Headlong	(appointed 1 st August 2009)
Mrs S M Hanson	
Mr R M Howell	
Mr P B Smith	(appointed 1 st August 2009)
Mr D Littler	(appointed 1 st August 2009)
Mr I Sargeant	(resigned 31 st July 2009)

Company Secretary

M A Elias

Accountants

Petersons Accountants Limited
Chartered Accountants
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 2006 and does not have a share capital. It is a registered charity number 1064215.

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2009**

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational 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 where necessary 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 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.

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

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.

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 2009**

ACHIEVEMENT 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 remained fairly static 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. We now have two youth groups meeting in homes, coming together monthly for celebration and ministry.

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 few people have given their lives to Christ. We are continuing to pray for more favour with the council to go out more often.

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 1700 children and families, (figure includes some multiple visits). We have also given away 600 bags of free food and delivered over 2500 items of furniture.

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

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

This year's leader's away day was great fun, again with Jamie Pennington, a motivational leadership speaker. We looked at how we can best handle change, and how different types of people react differently. It was very revealing about ourselves!

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

Over the course of the year we were blessed by a number of visiting speakers, as well as taking ministry trips to other churches. Again we have been seeing an increase in God's activity and more and more people are being healed. So "Thank you Jesus!"

In November 2008, we identified a possible building which would be suitable for church premises as well as our storehouse and offices, and then in January we had a gift day and raised an incredible £145,000 in gifts and pledges. We also successfully applied for some grants towards the building and storehouse facility totalling £45,000.

We are currently applying for a mixed-use planning permission to enable us to carry on the ministries of the church, including our Sunday services. We are looking at acquiring a mortgage to finance the purchase, as well as having another gift day. So watch this space!

Following on from Tim and Maz and Aaron moving out to South Africa, a good number of people from the church have paid them a visit, helping out with further building and decorating, as well as getting involved at the baby unit and in the townships working with the AIDS orphans and families. It has been a very helpful time, and very moving for the team, seeing firsthand the townships' living conditions.

We also said goodbye to Andy as she moved to India to help with the training school at Dakar Vineyard. She will be greatly missed, but knows she is where God wants her to be at this time and she will be a huge blessing to the church there.

Two of our young people have gone to spend time serving the Lord in different locations. Hannah Wilkes is currently taking a gap year doing street work in inner London. And Sally Sargeant is at Boise Vineyard in Idaho USA studying and training there, and going back for a second year in December.

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.

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2009**

As a leadership we are overseeing 3 Vineyard churches, and are thrilled that the church we were monitoring for adoption has now become a Vineyard in its own right

We ended the year with a party at the school, with live music, dancing, and the launch of our fabulous new website, of which I am extremely proud, and grateful for the immense amount of work willingly given by those gifted in IT

Public Benefit

The Trustees have had regard to the Charity Commission guidance on public benefit and the activities carried out above are consistent with these requirements. In particular the storehouse project has assisted the poor in the community and the Church activities have sought to meet the religious needs of the local community

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 memberships

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 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 Thembalitsha 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 charities 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 obligations,

A minimum unrestricted fund reserve of £95,880 is required to meet the above objectives and the total unrestricted funds at 30th September 2009 were £161,990 giving a margin available should income drop during the coming year

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2009**

FINANCIAL REVIEW

At 30th September 2008 the accumulated funds were £266,900 and these have increased to £461,958 by 30th September 2009, of which £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 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 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 15 of the Companies Act 2006 relating to smaller entities.

ON BEHALF OF THE BOARD:



M A Elias-Secretary

Date

7/4/10

Independent Examiners Report to the Trustees on the unaudited accounts of
Vale of Aylesbury Vineyard Christian
Fellowship

I report on the accounts of the company for the year ended 30th September 2009 which are set out on pages 7 to 17

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- Examine the accounts under section 43 of the 1993 Act,
- Follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- State whether particular matters have come to my attention

Basis of independent examiners statement

My examination was carried out in accordance with 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 from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners statement

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

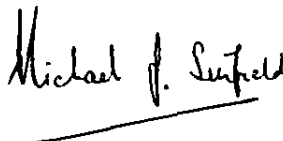
1 Which gives me reasonable cause to believe that, in any material respect, the requirements

- To keep accounting records in accordance with section 386 of the Companies Act 2006, and
- To prepare accounts which accord 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 by Charities

Have not been met, or

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

M J Sinfield, FCA
Petersons
Harvestway House
28 High Street
Witney
Oxfordshire
OX28 6RA

 F.C.A.

Date 17 May 2010 ..

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Statement of Financial Activities
For the Year Ended 30th September 2009**

		Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	169,248	213,979	383,227	239,020
Activities for generating funds	3	972	-	972	5,427
Investment income	4	<u>1,814</u>	<u>1,206</u>	<u>3,020</u>	<u>5,911</u>
Total incoming resources		172,034	215,185	387,219	250,358
				2009	2008
RESOURCES EXPENDED					
Charitable activities					
Cost of Activities	5	24,779	1,618	26,397	32,753
Support Costs	6	113,054	26,894	139,948	181,557
Grants Payable	7	18,754	773	19,527	22,757
Governance costs	8	<u>6,289</u>	<u>-</u>	<u>6,289</u>	<u>6,758</u>
Total resources expended		162,876	29,285	192,161	243,825
NET INCOMING/(OUTGOING) RESOURCES BEING NET INCOME FOR YEAR					
		9,158	185,900	195,058	6,533
RECONCILIATION OF FUNDS					
Total funds brought forward		155,522	111,378	266,900	260,367
TOTAL FUNDS CARRIED FORWARD		<u>164,680</u>	<u>297,278</u>	<u>461,958</u>	<u>266,900</u>

The notes form part of these financial statements

**Vale of Aylesbury Vineyard Christian
Fellowship
Balance Sheet
At 30th September 2009**

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
FIXED ASSETS					
Tangible assets	12	9,834	240,022	249,856	254,998
CURRENT ASSETS					
Stocks		685	-	685	650
Debtors	13	7,203	12,564	19,767	17,747
Prepayments and accrued income		395	1,925	2,320	2,406
Cash at bank and in hand		<u>96,314</u>	<u>209,210</u>	<u>305,524</u>	<u>120,719</u>
		104,597	223,699	328,296	141,522
CREDITORS					
Amounts falling due within one year	14	50,249	(68,300)	(18,051)	(13,076)
NET CURRENT ASSETS		<u>154,846</u>	<u>155,399</u>	<u>310,245</u>	<u>128,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		164,680	395,421	560,101	383,444
CREDITORS					
Amounts falling due after more than one year	15	-	(98,143)	(98,143)	(116,544)
NET ASSETS		<u>164,680</u>	<u>297,278</u>	<u>461,958</u>	<u>266,900</u>
FUNDS					
Unrestricted income funds	17			164,680	155,522
Restricted income funds				<u>297,278</u>	<u>111,378</u>
TOTAL FUNDS				<u>461,958</u>	<u>266,900</u>

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30th September 2009

The members have not requested the company to obtain an audit of its financial statements for the year ended 30th September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 1 ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- 2 preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

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

The notes form part of these financial statements

Vale of Aylesbury Vineyard Christian
Fellowship
Balance Sheet - continued
At 30th September 2009

The financial statements were approved by the Board of Trustees on 10 MAY 10 and were signed on its behalf by



Trustee

D. LITNER

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 2009**

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 April 2008), the Companies Act 2006 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

Individual assets over £100 are capitalised in the accounts.

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 2009**

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

Grants

Grants are included on the Statement of Financial Activities when they are received

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

	2009 £	2008 £
Unrestricted -		
Donations	14,923	15,074
Gift Aid	<u>154,325</u>	<u>174,819</u>
	<u>169,248</u>	<u>189,893</u>
Restricted:-		
Gifts	3,348	3,282
Donations	26,412	4,440
Gift Aid	159,219	38,905
Grants	<u>25,000</u>	<u>2,500</u>
	<u>213,979</u>	<u>49,127</u>
Total	<u><u>383,227</u></u>	<u><u>239,020</u></u>

3. ACTIVITIES FOR GENERATING FUNDS

	2009 £	2008 £
Unrestricted:-		
CD and Book Stall Income	666	1,098
Other Income	<u>306</u>	<u>4,329</u>
	<u><u>972</u></u>	<u><u>5,427</u></u>

4. INVESTMENT INCOME

	2009 £	2008 £
Deposit account interest - Unrestricted	1,814	4,884
- Restricted	<u>1,206</u>	<u>1,027</u>
	<u><u>3,020</u></u>	<u><u>5,911</u></u>

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2009**

5. CHARITABLE ACTIVITIES COSTS

	2009	2008
Unrestricted:-		
Purchase of CD and Books	936	989
Youth Vineyard	1,511	2,163
Meetings	11,494	13,236
Missions	1,150	3,060
Conferences	3,989	7,539
Vineyard Cafe	827	913
Alpha	657	152
Events	2,972	1,069
Leaders Resources	259	702
Hospitality	984	990
Miscellaneous	-	1,940
	<u>24,779</u>	<u>32,753</u>
Restricted:-		
Specified Giving	1,618	-
	<u>26,397</u>	<u>32,753</u>

6. SUPPORT COSTS

	2009	2008
Unrestricted:-		
Wages	85,399	114,905
Social Security	8,349	11,772
Pensions	10,207	9,577
Insurance	751	743
Telephone	1,076	1,039
Postage & Stationery	1,767	1,456
Sundries	657	628
Worship	748	1,956
Computer Costs	634	854
Repairs & Renewals	-	2,614
Depreciation-Fixtures & Fittings	2,185	2,611
Depreciation-Computer Equipment	626	925
Bank Charges	655	157
	<u>113,054</u>	<u>149,237</u>
Restricted:-		
Rent, Rates & Electricity	9,118	9,292
Insurance	834	782
Storehouse Expenses	8,983	9,934
Postage & Stationery	-	79
Sundries	908	867
Repairs & Renewals	450	-
Depreciation – Long Leasehold	2,583	2,583
Depreciation – Improvements to Property	14	14
Depreciation – Motor Vehicles	368	491
Bank Charges	304	68
Bank Loan Interest	3,332	8,210
	<u>26,894</u>	<u>32,320</u>
Total	<u>139,948</u>	<u>181,557</u>

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2009**

7. GRANTS PAYABLE

	2009 £	2008 £
Unrestricted:-		
Giving - External	14,578	15,861
Ministry Gifts	1,052	4,262
Servant Evangelism	<u>3,124</u>	<u>1,975</u>
	18,754	22,098
Restricted:-		
Compassion Ministries	<u>773</u>	<u>659</u>
Total	<u>19,527</u>	<u>22,757</u>

8. GOVERNANCE COSTS

	2009 £	2008 £
Unrestricted:-		
Accountancy	2,849	2,967
Bookkeeping	3,153	3,791
Legal Fees	<u>287</u>	<u>-</u>
	<u>6,289</u>	<u>6,758</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting)

	2009 £	2008 £
Depreciation - owned assets	5,776	6,624
Other Accountancy Services	<u>2,938</u>	<u>2,967</u>

10 TRUSTEES' REMUNERATION AND BENEFITS

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

	2009	2008
Gross Salary	35,475	45,727
Pension Contributions	<u>3,993</u>	<u>4,121</u>
	<u>39,468</u>	<u>49,848</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 2009**

11. STAFF COSTS

	2009	2008
Wages and Salaries	85,399	114,905
Social Security Costs	8,349	11,772
Pension Contributions	<u>10,207</u>	<u>9,577</u>
	<u><u>103,955</u></u>	<u><u>136,254</u></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

	2009	2008
Senior Pastor	1	1
Senior Assistant Pastor	1	1
Administration and Support	<u>3</u>	<u>4</u>
	<u><u>5</u></u>	<u><u>6</u></u>

12. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1st October 2008	253,152	46,868	300,020
Additions	<u>-</u>	<u>634</u>	<u>634</u>
At 30th September 2009	<u>253,152</u>	<u>47,502</u>	<u>300,654</u>
 DEPRECIATION			
At 1st October 2008	12,916	32,106	45,022
Charge for year	<u>2,583</u>	<u>3,193</u>	<u>5,776</u>
At 30th September 2009	<u>15,499</u>	<u>35,299</u>	<u>50,798</u>
 NET BOOK VALUE			
At 30th September 2009	<u><u>237,653</u></u>	<u><u>12,203</u></u>	<u><u>249,856</u></u>
At 30th September 2008	<u><u>240,236</u></u>	<u><u>14,762</u></u>	<u><u>254,998</u></u>

The land and buildings shown 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

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2009**

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Amounts falling due within one year		
Tax refunds	9,767	17,747
Other Debtors	<u>10,000</u>	<u>-</u>
	<u>19,767</u>	<u>17,747</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank Loans and Overdrafts	14,734	9,534
Trade Creditors	-	759
Accruals	<u>3,317</u>	<u>2,783</u>
	<u>18,051</u>	<u>13,076</u>

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

	2009	2008
	£	£
Bank Loans	<u>98,143</u>	<u>116,544</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>14,750</u>	<u>9,500</u>
-----------------------	---------------	--------------

Amounts falling due between two and five years

Bank Loan 2 - 5 Years	<u>44,250</u>	<u>28,500</u>
-----------------------	---------------	---------------

Amounts falling due in more than five years

Repayable by instalments

Bank Loans more 5 yr by Instal	39,143	78,544
--------------------------------	--------	--------

The bank loan of £112,877 is secured on the land and buildings owned by the Charity and represents 47.5% of the net book value of the assets charged

16. 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 contributions payable by the charity to the fund and amounted to £10,207 (2008 - £9,577)

**Vale of Aylesbury Vineyard Christian
Fellowship**

Notes to the Financial Statements - continued
For the Year Ended 30th September 2009

17. MOVEMENT IN FUNDS

	At 1.10.08 £	Net movement in funds £	Transfers between funds £	At 30.9.09 £
Unrestricted income funds				
General fund	155,522	9,158	-	164,680
Restricted income funds				
Building Fund	40,985	(14,331)	-	26,654
Compassion Fund	11,515	401	-	11,916
New Building Fund	29,041	207,452	-	236,493
Grants Receivable	7,845	1,730	-	9,575
Donated Funds	21,992	(9,352)	-	12,640
	111,378	185,900	-	297,278
TOTAL FUNDS	266,900	195,058	-	461,958

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,034	162,876	9,158
Restricted funds			
Building Fund	3,123	17,454	(14,331)
Compassion Fund	1,262	861	401
New Building Fund	207,452	-	207,452
Grants Receivable	3,348	1,618	1,730
Donated Funds	-	9,352	(9,352)
	215,185	29,285	185,900
TOTAL FUNDS	387,219	192,161	195,058

Analysis of Net Assets between Restricted and Unrestricted Funds

	Tangible Fixed Assets	Other Net Assets	Total
Restricted Income Funds	240,022	57,256	297,278
Unrestricted Income Funds	9,834	154,846	164,680
	249,856	212,102	461,958

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2009**

The Building Fund and New Building Fund represents money donated towards the purchase of a new building that would house the church as well as enabling the Storehouse ministry to be expanded and other ministries to be initiated. A suitable property has been located and negotiations are ongoing regarding possible acquisition.

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

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

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

18. 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 10.

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:
Land and Buildings

	2009	2008
Expiring in more than 5 years	<u>2,736</u>	<u>2,736</u>

21. GRANTS PAYABLE

	2009
Vineyard UK	9,840
Other Vineyard Churches	1,121
Overseas Missions	2,840
Individuals involved in Missions or in need	3,251
Youth Work	1,000
Other Church	1,000
Other small grants	475
	<u>19,527</u>