

THE WHARFEDALE VINEYARD CHRISTIAN FELLOWSHIP

ANNUAL REPORT & FINANCIAL STATEMENTS
For the Year Ended 30th April 2003

Registered Charity Number 1071353
Registered Company Number 3541920 (England)



The Wharfedale Vineyard Christian Fellowship

Annual Report and Financial Statements For the year ended 30th April 2003

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The Wharfedale Vineyard Christian Fellowship

LEGAL AND ADMINISTRATIVE INFORMATION

For the year ended 30th April 2003

LEGAL STATUS	A company limited by guarantee not having share capital
GOVERNING INSTRUMENT	Articles of Association
DIRECTORS	Mr D S Flowers Mr R Mason (resigned 17/03/2003) Mr R Littlehales Mr B Newman (appointed 24/05/2002) Mr C M Thompson (appointed 17/03/2003) Mr D A Wallace
SECRETARY	Mr D W Laws
REGISTERED OFFICE	The Coach House 75 Allerton Hill Chapel Allerton Leeds LS7 3BQ
REGISTERED CHARITY NUMBER	1071353
COMPANY REGISTRATION	Registered in England No. 3541920
BANKERS	Yorkshire Bank PLC 7 Brook Street ILKLEY LS29 8AB

The Wharfedale Vineyard Christian Fellowship

DIRECTORS' REPORT

For the year ended 30th April 2003

The Directors make their Annual Report together with the Financial Statements for the year ended 30th April 2003.

INCORPORATION

The Company was incorporated on 7th April 1998 and commenced its operations immediately.

PRINCIPAL ACTIVITY

The principal activity of the Company was that of the furtherance of the Gospel of the Lord Jesus Christ, to build up the faith of the Christian believers, to share in the training of Christian workers, to promote Christian education, to advance the Christian religion and to relieve the poor and needy and the sick and elderly.

The Company fulfilled its purpose through a monthly cycle of weekend events, midweek housegroups, an inter-church Alpha course, training courses for members and a church holiday. The Company employed staff and established a separate office. The church grew steadily in numbers.

RESULTS

The results for the year are shown on page 6.

DIRECTORS

The Directors who served during the year were as follows:

Mr D S Flowers

Mr R Mason (resigned 17/03/2003)

Mr R Littlehales

Mr B Newman (appointed 24/05/2002)

Mr C M Thompson (appointed 17/03/2003)

Mr D A Wallace

REVIEW OF THE PERIOD

The Directors consider the results of the period to be satisfactory.

The Wharfedale Vineyard Christian Fellowship

DIRECTORS' REPORT

(continued)

For the year ended 30th April 2003

DIRECTORS RESPONSIBILITIES

The Directors are responsible for the Church finances and for preparing Financial Statements which give a true and fair view of the state of affairs of the Church and of the results of the Church for that period. In preparing those Financial Statements the Directors 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 Church will continue.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985.

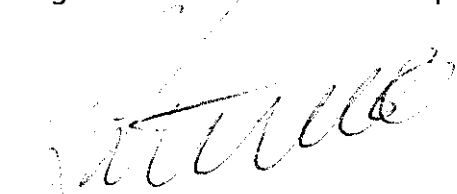
They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLOSE COMPANY PROVISIONS

So far as the Directors are aware the Company was, at the end of the accounting period, a Close Company within the meaning of the Income and Corporation Taxes Act 1988.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Company Directors



Mr R Littlehailes

Approved by the Directors (2nd February 2004):

The Wharfedale Vineyard Christian Fellowship

STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 30th April 2003

	Note	Unrestricted Funds	Restrict-Ed Funds	TOTAL FUNDS	
				2002/03	2001/02
		£	£	£	£
INCOMING RESOURCES					
Donations and Gifts	7	83,228		83,228	69,497
Sundry Income	8	1,186	9,102	10,289	5,989
TOTAL INCOMING RESOURCES		84,414	9,102	93,517	75,485
RESOURCES USED					
Direct Charitable Expenditure	9	49,995		49,995	45,123
Charity Management and Administration	10	31,763		31,763	27,560
TOTAL RESOURCES USED		81,758		81,758	72,683
NET INCOMING/(OUTGOING) RESOURCES		2,657	9,102	11,759	2,802
Fund Balances Brought Forward At 1st May		31,690	(2,198)	29,491	26,689
BALANCES CARRIED FORWARD AT 30TH APRIL		34,346	6,904	41,250	29,491

CONTINUING OPERATIONS

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The Church has no recognised gains or losses other than those included in the Statement of Financial Activities.

The Notes on pages 8 to 11 form part of these Financial Statements.

The Wharfedale Vineyard Christian Fellowship

BALANCE SHEET For the Year Ended 30th April 2003

	Notes	£	2002/03 £	2001/02 £
FIXED ASSETS				
Tangible Assets	2		5,926	8,929
CURRENT ASSETS				
Debtors	4	10,823		15,199
Cash at Bank and in Hand	5	24,667		5,260
		<u>35,490</u>		<u>20,458</u>
CREDITORS				
Falling due within one year	6	166		(104)
NET CURRENT ASSETS			35,324	20,562
NET ASSETS			<u>41,250</u>	<u>29,491</u>
CAPITAL AND RESERVES	11			
Accumulated Funds:				
Unrestricted Funds			41,250	29,491
Restricted Funds				
			<u>41,250</u>	<u>29,491</u>

For the Year Ended 30th April 2003 the company was entitled to exemption under section 249A(2) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities for:

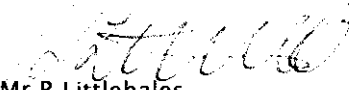
Ensuring the company keeps accounting records which comply with section 221; and

Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profits for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company;

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

The Financial Statements were approved by the Board of Directors on:

And signed on its behalf:


Mr R Littlehales

Trustee/Director

The notes on pages 8 to 11 form part of these Financial Statements.

The Wharfedale Vineyard Christian Fellowship

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30th April 2003

NOTE 1

ACCOUNTING POLICIES

a) ACCOUNTING CONVENTIONS AND STANDARDS

The Financial Statements have been prepared under the historic cost convention, in accordance with Accounting Standards and in accordance with the Statement of Recommended Practice 'Accounting for Charities'.

b) INCOME

Income from legacies, gifts and donations are brought into account only when the income is actually received.

Covenanted income includes Gift Aid donations and tax recoverable under the Covenants and Gift Aid donations.

The proceeds of donations in kind which are sold and redeemed, such as coupons and stamps, are brought into account only when the proceeds are received.

c) CHARITABLE EXPENDITURE

Expenditure is charged to the Income and Expenditure Accounts on an accruals basis.

d) DEPRECIATION

Tangible fixed assets are depreciated at annual rates to write the cost of the assets over their estimated useful lives. The rates of depreciation are:

Motor Equipment	-	20 % per annum straight line method
Computer Equipment	-	33 1/3 % per annum straight line method
Equipment, Fixtures and Fittings	-	20 % per annum straight line method
Equipment, PA System	-	25 % per annum straight line method

NOTE 2

TANGIBLE FIXED ASSETS

	Motor Equip- ment	Computer Equipment	Equip-ment, fixtures and fittings	Equip-ment, PA System	Equip-ment Total
	£	£	£	£	£
COST OR VALUATION					
At 1st May 2002	5,202	543	2,231	8,077	16,053
Acquisitions		422		538	960
Disposals					
At 30th April 2003	5,202	965	2,231	8,615	17,013
DEPRECIATION					
At 1st May 2002	1,473	181	1,784	3,686	7,124
Charge for the year	1,040	322	447	2,154	3,963
Disposals					
	2,513	503	2,231	5,840	11,087
NET BOOK VALUE					
At 30th April 2003	2,689	462		2,775	5,926
At 30th April 2002	3,729	362	447	4,391	8,929

The Wharfedale Vineyard Christian Fellowship

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30th April 2003

NOTE 3

OPERATING SURPLUS

	2002/03	2001/02
	£	£
This surplus/(deficit) is stated after charging:		
Directors' Remuneration (including benefits in kind)		
Depreciation	3,963	2,337
	<u>3,963</u>	<u>2,337</u>

NOTE 4

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002/03	2001/02
	£	£
Income Tax Recoverable	10,679	14,607
DL Salary Overpayment	144	144
IR Refund		448
	<u>10,823</u>	<u>15,199</u>

NOTE 5

CASH AT BANK AND IN HAND

	2002/03	2001/02
	£	£
Yorkshire Bank account no. 35100655	5,227	1,078
CAFCASH Ltd Account No. 00081980	17,140	4,182
Ashburnham Account	2,299	
	<u>24,667</u>	<u>5,260</u>

NOTE 6

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002/03	2001/02
	£	£
Inland Revenue	192	
Employee Overpayments to be reclaimed	(25)	
Book Keeping Fee		883
RJP Tax Rebate (Payroll)		(987)
	<u>166</u>	<u>(104)</u>

NOTE 7

DONATIONS

	Unrestrict-ed Funds	Restrict-ed Funds	TOTAL FUNDS	
	£	£	2002/03 £	2001/02 £
Tithes and Covenants	43,348		43,348	27,178
Gift Aid	28,949		28,949	27,213
Church Offerings and Collections	521		521	499
Income Tax Recovered	10,410		10,410	14,607
	<u>83,228</u>		<u>83,228</u>	<u>69,497</u>

The Wharfedale Vineyard Christian Fellowship

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30th April 2003

NOTE 8

OTHER INCOME

	Unrestricted Funds	Restrict-ed Funds	TOTAL FUNDS	
			2002/03	2001/02
	£	£	£	£
Bookstall/CD Sales	807		807	1,909
Conference/Residential Fees		8,352	8,352	1,969
Bank Interest Received	379		379	620
Alpha		750	750	1,491
	1,186	9,102	10,289	5,989

NOTE 9

CHARITABLE EXPENDITURE

	Unrestricted Funds	Restrict-ed Funds	TOTAL FUNDS	
			2002/03	2001/02
	£	£	£	£
Pastoral Services	2,756		2,756	1,590
General Ministry Expenses	45		45	
Travelling, Meals & Accom	417		417	920
Conferences	554		554	1,854
Team Meetings & Training	337		337	1,750
Miscellaneous	492		492	98
Vineyard Kids and T4-12	648		648	715
House Group	984		984	876
DLC Sunday Church	8,515		8,515	6,037
Saturday Night Church	1,048		1,048	2,175
Sunday 3	3,530		3,530	3,897
The Gathering	3,843		3,843	2,103
Gifts - AVC	4,885		4,885	4,075
Gifts - Other	7,560		7,560	3,915
Evangelism	775		775	
Bookstall/CDs	1,418		1,418	2,114
Evangelism - Alpha	3,381		3,381	7,094
Vineyard UK	1,233		1,233	1,021
Residentials	5,070		5,070	4,167
Events	2,325		2,325	669
Single's Ministry	54		54	53
Speakers Fees	125		125	
	49,995		49,995	45,123

The Wharfedale Vineyard Christian Fellowship

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30th April 2003

NOTE 10

MANAGEMENT AND ADMINISTRATION EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2002/03	2001/02
	£	£	£	£
Rent	3,750		3,750	1,923
Salaries	15,938		15,938	11,271
Equipment & Servicing	649		649	1,510
Professional Fees	626		626	1,330
Postage	650		650	88
Telephone/Internet	1,200		1,200	1,230
Office Supplies	688		688	1,100
Miscellaneous	1,231		1,231	61
Depreciation	3,963		3,963	3,686
Bank Charges				105
General Office Costs	292		292	988
Motor Vehicle Expenses	1,396		1,396	1,582
Printing and Reproduction	1,028		1,028	1,317
Travel	352		352	
Publicity & Marketing				1,368
	<u>31,763</u>		<u>31,763</u>	<u>27,560</u>

NOTE 11

RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is limited by guarantee and does not have a share capital

	2002/03
Profit/(Deficit) for the financial year	11,759
Other recognised gains and losses	
	<u>11,759</u>
Operating funds at 1st May 2002	29,491
Closing funds at 30th April 2003	<u>41,250</u>

NOTE 12

PAYMENTS TO TRUSTEES/DIRECTORS

No payments were made to trustees/directors or anyone connected with them during this year other than those disclosed in the above accounts. No material transactions took place between the charity and a trustee/director or any person connected with any of them.

NOTE 13

CONTINGENT LIABILITIES

There were no contingent liabilities at 30th April 2003

NOTE 14

CAPITAL COMMITMENTS

There were no capital commitments at 30th April 2003