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PLYMOUTH VINEYARD

Report and Accounts

31 December 2008

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COMPANIES HOUSE

Plymouth Vineyard

TRUSTEES' ANNUAL REPORT

TRUSTEES

Mr Arthur Goode (Chairman)

Revd Hugh Cryer

Mr David Beake

Mr Neil Keatt

Mr Paul Tyler

SECRETARY

Arthur Goode

REPORTING ACCOUNTANTS

Tony Jopson & Co Limited
Peverell Corner
246 Peverell Park Road
Plymouth
PL3 4QG

BANKERS

The Cooperative Bank
PO Box 101
Balloon Street
Manchester
M60 4EP

REGISTERED OFFICE

182 Mannamead Road
Plymouth
Devon
PL3 5RE

Plymouth Vineyard

TRUSTEES' ANNUAL REPORT

The trustees of Plymouth Vineyard ("PV") who also act as directors of PV for the purposes of the Companies Act 1985, present their annual report and the financial statements for the year ended 31 December 2008. The company was registered with the Charity Commission as a registered charity number 1102919 on 29 March 2004.

OBJECTIVES OF PV, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK

As stated in its statutes, (Memorandums and Articles of Association) Plymouth Vineyard is established for:

- I. the furtherance of religious or secular public education;
- II. 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;
- III. the relief of the poor and needy;
- IV. the relief of the sick and elderly;
- V. such other charitable objects and for the benefit of such other charitable bodies and institutions as the Committee shall in their absolute discretion see fit.

As can be seen from the overview and developments of the church during the past year, Plymouth Vineyard continues to fulfil its objectives as outlined in its purpose and mission statements and its Articles of Association.

Achievement and performance

Outreach and support for families and individuals on low incomes

This year we established a central church ministry called 'The Storehouse' to provide the following: emergency resettlement packs of essential foodstuffs and toiletries for individuals moving from rehabilitation units to their own accommodation. They have also been given out to others in short term financial hardship; new and second hand baby equipment to mothers on low incomes; other gifts and practical assistance where appropriate. We have also brought all the other benevolences under the organisation of The Storehouse, which include regular gifts to mission and poverty relief works in Plymouth, the UK and abroad, and appointed Helen Norton to oversee the ministry in a voluntary capacity.

Sunday Services and associated ministries

We have developed the Sunday outreach of the church by meeting every Sunday since September and increased the leadership of the Children's Work accordingly. We launched a youth group at the beginning of the year which is running successfully, and ran an Alpha Course in September across the whole church. Housegroups now number six and are all full and healthy.

Leadership Development and membership growth

We have seen an increase in membership, income and the infrastructure to support it. We now have five trustees who have a good mix of skills and experience in order to oversee the administration effectively, and our core leadership group has continued to develop skill and experience through training opportunities, mentoring and practical experience of leading. We have taken on a bookkeeper and successfully devolved the administration of ministries to the respective leaders, enabling Arthur Goode to focus on pastoral work and outreach. The church has sponsored him to become a Street Pastor and he has taken some preaching engagements in other churches and ministries.

Plymouth Vineyard

TRUSTEES' ANNUAL REPORT

Financial Review

The Statement of Financial Activities shows net surplus of income over expenditure for the year of £4,785, and the reserves stand at £12,530.

Income of £40,741 was received in the year to 31st December 2008. Plymouth Vineyard receives no income other than from the members of the church.

The expenditure was £35,956, which was allocated as follows:

44% Employment and Manse

22% Mission and gifts

15% Administration

8% Worship and meetings

11% Pastoral expenses

It is expected that over the next year the church will see the impact of new members' contributions and the reserves will be built up again.

Gifts

Decisions concerning which individuals and institutions receive grants out of the assets of the charity are made by the Leadership Team in consultation with the Board of Directors in accordance with the memorandums and articles of association. This year we gave a regular offering to Plymouth Focus (a debt counselling charity), Ivybridge Youth for Christ and Vineyard Churches UK, with one off gifts to those in financial need, to missions and to homeless charities.

Plans for future periods

Plymouth Vineyard Church is looking to develop the Storehouse ministry as described above, multiply the housegroups and integrate the new members into the life of the church and its outreach ministries. We will explore the feasibility of short-term mission trips abroad, invest in developing and training the leadership of the church (in particular the housegroup leaders) and grow the children's and youth work programmes.

To fund this it will look to increasing the number of giving members through developing the congregation.

The trustee board is operating well and bringing an effective mix of skill and experience and will continue in its present form until David Beake is due to step down and a replacement will be sought.

Plymouth Vineyard

TRUSTEES' ANNUAL REPORT

Reserves Policy

A reserves policy exists that requires a level of reserves equal to two months income in order to meet effectively the requirements of Memorandums and Articles of Association. This currently amounts to around £6,000.

It is anticipated that if the income of the church rises above £50,000 pa the level of reserves will increase to the equivalent of 3 months income.

Because these amounts are at present quite small any reserves are kept on deposit at the Cooperative Bank earning a reasonable rate of interest that can be earned ethically and safely.

RISK MANAGEMENT

The directors actively review the major risks that the organisation faces on a regular basis. They have examined the operational and business risk faced by the organisation and confirm that they have established systems to mitigate significant risks.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Law applicable to companies in England and Wales requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the financial activities of the company and of its financial position at the end of that year.

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which 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.

Plymouth Vineyard

TRUSTEES' ANNUAL REPORT

REPORTING ACCOUNTANTS

A resolution to re-appoint Tony Jopson & Co Limited as reporting accountants will be put to the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

By order of the Board



Director / Trustee

Date: 2-02-09

Plymouth Vineyard

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2008

Accountants' report to the Trustees on the unaudited financial statements of Plymouth Vineyard

We report on the financial statements of Plymouth Vineyard for the year ended 31 December 2008, which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

Respective responsibilities of the trustees and accountants

As described in the statement of trustees' responsibilities the company's trustees (who also act as directors for the charitable activities of Plymouth Vineyard) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expresses in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - i. The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - ii. The company satisfied the conditions for the exemption from audit of the accounts for the year specified in Section 249A(4) of the Act as modified by Section 249A(5), and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in Section 249B(1)(a) to (f) of the Act

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Tony Jopson & Co Limited
Peeverell Corner
246 Peeverell Park Road
Plymouth
PL3 4QG

Dated: 16/2/09

Plymouth Vineyard

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2008

INCLUDING INCOME AND EXPENDITURE ACCOUNT

| | <i>Unrestricted funds 2008 £</i> | <i>Restricted funds 2008 £</i> | <i>Total Funds 2008 £</i> | <i>Total funds 2007 £</i> |
|--|--|--|---------------------------------------|---------------------------------------|
| INCOMING RESOURCES | | | | |
| Gift aid | 7,151 | 0 | 7,151 | 5,575 |
| Donations - regular | 25,637 | 0 | 25,637 | 19,509 |
| Donations - irregular | 2,149 | 0 | 2,149 | 3,017 |
| Other income | 82 | 0 | 82 | 90 |
| Restricted income – missions | 0 | 5,721 | 5,721 | 0 |
| TOTAL INCOMING RESOURCES | 35,020 | 5,721 | 40,741 | 28,191 |
| RESOURCES EXPENDED | | | | |
| Manse | 8,590 | 0 | 8,590 | 6,596 |
| Administration | 3,957 | 0 | 3,957 | 3,492 |
| Meetings | 2,932 | 0 | 2,932 | 1,501 |
| Mission | 2,917 | 0 | 2,917 | 3,171 |
| Pastoral | 2,112 | 0 | 2,112 | 2,476 |
| VCUK | 2,612 | 0 | 2,612 | 2,020 |
| Employment | 9,426 | 0 | 9,426 | 3,677 |
| Depreciation | 2,871 | 0 | 2,871 | 338 |
| Repairs & Renewals | 308 | 0 | 308 | 0 |
| Accountancy | 230 | 0 | 230 | 0 |
| TOTAL RESOURCES EXPENDED | 35,956 | 0 | 35,956 | 23,271 |
| NET MOVEMENT IN RESOURCES | (936) | 5,721 | 4,920 | 4,920 |
| BALANCE BROUGHT FORWARD AS AT 1 JANUARY | 7,745 | 0 | 7,745 | 2,825 |
| BALANCE CARRIED FORWARD AS AT 31 DECEMBER | 6,809 | 5,721 | 12,530 | 7,745 |

Plymouth Vineyard

BALANCE SHEET at 31 December 2008

| | Note | 2008 £ | 2008 £ | 2007 £ |
|---|------|--------------|---------------|--------------|
| FIXED ASSETS | | | | |
| Tangible fixed assets | 2 | | 152 | 490 |
| CURRENT ASSETS | | | | |
| Cash at bank – current account | | 1,841 | | 1,243 |
| Cash at Bank – Savings account | | 10,608 | | 5,000 |
| Debtor – gift aid | | 740 | | 1,042 |
| Cash in hand | | <u>117</u> | | <u>92</u> |
| | | 13,306 | | 7,377 |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| Creditors | 3 | <u>(929)</u> | | <u>(122)</u> |
| Net current assets | | | 12,378 | 2,551 |
| NET ASSETS | | | 12,530 | 7,745 |
| FUNDS | | | | |
| Unrestricted funds | 4 | | 6,809 | 7,745 |
| Restricted funds | 4 | | 5,721 | 0 |
| TOTAL FUNDS | | | 12,530 | 7,745 |

For the year ended 31/12/08 the limited liability partnership was entitled to exemption under section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

- a. The members acknowledge their responsibility for:
 - o ensuring the limited liability partnership keeps accounting records which comply with section 221; and
 - o preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership.
- b. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

The financial statements were approved by the Trustees on February 2nd 2009 and signed on their behalf by:-

Andrew

Director

Plymouth Vineyard

NOTES TO THE ACCOUNTS

at 31 December 2008

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice – "Accounting and Reporting by Charities (SORP 2005) issued March 2005", applicable standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:-

Going concern

The accounts have been prepared on the going concern basis.

Fund accounting

Restricted funds are recognised where funds are to be applied to specific expenditure.

Incoming resources

Income is recorded on an accruals basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Tangible fixed assets

Depreciation has been provided on tangible fixed assets to write the assets off over the term of their estimate useful life. The following rates were provided:

Computer equipment & furniture 33.3% straight line

Taxation

Based on its status as a not for profit company limited by guarantee, PV pays corporation tax on its investment income only and this is deducted at source.

2 TANGIBLE FIXED ASSETS

| | <i>Computers & Furniture</i> | <i>Total</i> |
|-------------------------------------|--------------------------------------|--------------|
| | £ | £ |
| Cost at 1 January 2008 | 461 | 461 |
| Additions | 554 | 554 |
| | <hr/> | <hr/> |
| At 31 December 2008 | 1,015 | 1,015 |
| | <hr/> | <hr/> |
| Accumulated dep'n at 1 January 2008 | 525 | 525 |
| Charge for year | 338 | 338 |
| | <hr/> | <hr/> |
| At 31 December 2008 | 863 | 863 |
| | <hr/> | <hr/> |
| Net book values: | | |
| At 31 December 2008 | 152 | 152 |
| | <hr/> | <hr/> |
| At 31 December 2007 | 490 | 490 |
| | <hr/> | <hr/> |

Plymouth Vineyard

NOTES TO THE ACCOUNTS

at 31 December 2008

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2008 £ | 2007 £ |
|--------------|------------|------------|
| PAYE / NIC | 699 | 122 |
| Accountancy | 230 | 0 |
| Total | 929 | 122 |

4 MOVEMENT IN FUNDS

| | At 1 January | | | At 31 December |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|
| | 2008 | Income | Expenditure | 2008 |
| | £ | £ | £ | £ |
| Unrestricted funds: | | | | |
| General reserve | 7,745 | 35,020 | 35,956 | 6,809 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total unrestricted funds | 7,745 | 35,020 | 35,956 | 6,809 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Restricted funds | 0 | 5,721 | 0 | 5,721 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total restricted funds | 0 | 5,721 | 0 | 5,721 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total funds | 7,745 | 40,741 | 35,956 | 12,530 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

There were no related party transactions.

There were no expenses paid to the trustees.