

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

NETWORK VINEYARD CENTRAL

(A COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION No: 1139467

COMPANY REGISTRATION No: 07432848

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

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NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

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**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1139467
COMPANY REGISTRATION NUMBER	07432848
DATE OF INCORPORATION	8th November 2010
START OF FINANCIAL YEAR	1st January 2019
END OF FINANCIAL YEAR	31st December 2019
DIRECTORS AT 31ST DECEMBER 2019	Mr Robin Gardiner Mr Peter Viles Mr Marco Lima De Barros Mr Steve Blunden (Appointed 21st November 2019. Mr David Duncan (Resigned 21st November 2019)
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 8th November 2010

OBJECTS

a) to advance the Christian faith in accordance with the statement of beliefs in the schedule contained in the memorandum and articles of association dated 8th November 2010 including but not by way of limitation through the planting of other Vineyard Churches in such ways and in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. **b)** to further Christian education in such parts of Reading, the United Kingdom and the World as the trustees may from time to time think fit. **c)** to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling, training in the life skills and support in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. **d)** to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

REGISTERED ADDRESS	Woodley Hill House Eastcourt Avenue Earley Reading RG6 1HH
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BANKERS	Barclays Bank Plc. Leicester Leicestershire LE87 2BB
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INDEPENDENT EXAMINER	Mr C.B Maizi FMAAT FCIE Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS
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NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2019

Organisational Structure

The charity, Network Vineyard Central (NVC), operates under a structure of spiritual leadership provided by its senior leadership team and pastoral staff, and corporate governance provided by the trustees. The senior pastor of the church acts as the chairman of trustees. The church is affiliated to Vineyard Churches UK & Ireland (VCUKI) and uses the name 'Vineyard' in accordance with the rules of affiliation. This affiliation does not affect the NVC's right to self-governance as an independent legal entity.

A decision-making framework has been developed, setting out in more detail the respective responsibilities and authority of the trustees and the senior leadership team.

Strategy and Policy

NVC employs a pastoral team to lead the church in the pursuit of its objectives. The pastoral team works with the members of the church to encourage growth in Christian discipleship, worship, evangelism, outreach and social concern. The pastoral team works with the senior leadership team in developing the strategic direction for the life and growth of the church.

NVC ministers through two sites, which share in common the mission, vision, and objectives of the church while working to address the distinct needs of the communities within which each site operates.

The trustees monitor the financial health of the charity through regular budgetary review meetings and where necessary highlight any areas of concern to the pastoral team. These reviews take into account the senior leadership team's ongoing assessment of the pastoral needs of the church and the capability of funding new initiatives.

NVC operates a system of budgetary controls against which income and expenditure are measured. All donation income is verified through a system of dual signatures.

The trustees are currently satisfied that the charity continues to perform in line with its budgetary controls and have taken proportionate action where risks have been identified.

Objectives and Activities

The leadership of the church is committed to the following:

1. Furthering the gospel of Jesus Christ and advancing the Kingdom of God.
2. Building up the faith of Christian believers and.
3. Showing compassion and practical concern for vulnerable people, helping them to become more independent.

Public benefit

The trustees have considered the Charity Commission's General Guidance on Public Benefit and supplementary guidance on the advancement of Religion for the public benefit, when establishing our aims and objectives. Our work in sharing the good news of Jesus Christ and demonstrating the power of the Holy Spirit in our communities, together with our programme of activities set out below. These are available to all who are interested, irrespective of the backgrounds of the individuals and families who benefit from them, and are free of charge to the beneficiaries. Our continued support for the activities of the charity Mercy Central in their work to assist those in financial difficulty is similarly available to all, irrespective of background and is also free of charge.

The trustees believe that the above key activities demonstrate the ways in which NVC is satisfying the public benefit test.

Review of Current Activities

Very much like last year, ministry on Sundays and generally in NVC has been fruitful, but with the challenge of lack of capacity.

Bracknell Campus closed down in the summer. There was a sense of gratitude expressed by all who had been involved over the years for the many good things God has achieved through them.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

Annual Goals

Review Sunday Offering and Develop and Implement Online Outreach Strategy

A review was carried out of the style of our services. It was felt that the change in preaching resources and style at the end of 2018, had proved beneficial. The fact of a successful student ministry, the growth in younger families and also anecdotal feedback from other demographics seems to confirm this.

Online Outreach : we recognise, in the words of many that "everyone we want to reach is online." A decision has therefore been made to experiment with a new website. A NVC Youtube platform has been created and social media now dictates the pace of video testimonies. It is planned that these will all feed into the new website. Work is ongoing, but preliminary results of number of views of videos seems to be encouraging.

Commence Building/Giving Campaign

There has been a second pre-app hearing which was useful in outlining the challenges facing us. Our project architect has provided some sketches for an extension and we are awaiting other design options. The projected decision on design options is likely to be in early 2020.

Develop Stage 2 of Discipleship Pathway (Kingdom First)

There have been two successful cohorts of Kingdom First from 2018-2019 with clear appetite for a year 2. The second of the KF cohorts, in particular, experienced some amazing encounters with God with wonderful testimonies.

The second year course of two terms was launched in October 2019 with over 20 people in attendance and the initial term was very heartening.

Progress to Weekly Evening Service

As planned, this service has successfully moved to 3 Sunday evenings a month (from May) - weeks 2,3,4. It has a regular attendance of between 35-45 and is a vital means of discipling those on Kingdom First, and providing a structure for culture, particularly the culture of Encounter. The vibe is entirely different to the morning, and is much more free-flowing.

We recognise that the challenge is to reach an entirely new congregation - people who want/need an evening service and there are a number in that category, but nevertheless it will take time for the service to reach its full potential.

Complete Online Booking system and Implement Marketing of WHH

There is now an online booking system and the rooms for office hire are being marketed.

Decorate Rooms 6 & 10

These were not official parts of our 2019 goals yet nevertheless have been carried out in readiness for potential hirers.

Overseas Mission

The church continues to support a missionary family in Zimbabwe by contributing towards the school and university fees of their two children.

Community Service Activities

The church continues to serve people in financial difficulty in the community through our compassion ministries. This support is focused through Mercy Central, a separate charity that seeks to enable individuals to reclaim some control over their lives and to 'stand on their own two feet'. It does this by partnering with debt relief charity Christians Against Poverty (CAP). Many members of NVC actively support the activities of Mercy Central.

In addition to the provision of ongoing financial support for Mercy Central, NVC also serves Mercy Central by providing volunteer befrienders for those who seek help to get out of debt.

Since its inception, our charity Mercy Central has helped upwards of 85 individuals out of life-crushing debt.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

CAP Lifeskills and the CAP Job Club continue to run as required and with much fruitfulness. They provide support for improving the skills of delegates seeking employment through coaching, and help for those who need it, in life skills and freedom from life controlling habits like smoking, gambling, drinking or internet addictions.

In addition the church, through Mercy Central, supports Chapter2, a charity focused on supporting boys of single parents who face exclusion from school. A number of the men in the church serve as mentors.

Children and Families

At the site we continue our work with families, one of our main stakeholders. The ministry has grown and consolidated during the year, with a number of new, young families being attracted to the church.

Life Groups

The Life Group ministry continues and is a staple part of the ministry of the church.

Youth

Similar to the previous year, there has been steady progress in the growth in numbers and commitment of those youth who attend the ministry.

Students

It was once more a positive year for our ministry to Reading students. Good numbers of new students visited and remained, joining the second and third year students, who have continued to make a positive difference through their involvement and energy. The student team continues to provide a point of pastoral and spiritual contact, which is much appreciated.

Music

The ministry continues to do very well with excellent musicians and worship leaders, Initiatives, such as being part of Burn Worship - 24/7 worship - have been successfully undertaken. Currently it is a little stretched as the church now has the additional evening service and work is being done to increase its capacity to develop new members of the team.

Home Mission

The site continued to operate NVC's ministry of healing on the streets ('HOTS') with a team operating monthly in Reading and another team in Bracknell. The team offers the opportunity to pray for members of the public who are in physical, emotional or mental difficulty, offering hope, healing and salvation, with continued encouraging results.

Concluding Comments

The Trustees acknowledge with grateful thanks the time given by the staff and volunteers who make the church and its programmes such a success.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

Statement of Directors' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing the financial statements the Board is 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 charity will continue in business and;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2019 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 22 April 2020

Signed on their behalf by Director Marco Barros

Print Name: MARCO BARROS

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations & Legacies	3a	146,023	9,672	155,695	213,560
Investments Income	3b	370	187	557	345
Activities for Generating Funds	3c	50,783	-	50,783	48,629
Other Incoming Resources	3d	7,635	-	7,635	3,879
TOTAL INCOMING RESOURCES		204,811	9,859	214,670	266,413
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	4a	172,032	11,155	183,187	218,033
Governance Costs	4b	29,815	-	29,815	24,365
TOTAL RESOURCES EXPENDED		201,847	11,155	213,002	242,398
NET INCOMING/ (OUTGOING) RESOURCES		2,964	(1,296)	1,668	24,015
Total Funds Brought Forward		141,633	619,516	761,149	737,134
TOTAL FUNDS CARRIED FORWARD		144,597	618,220	762,817	761,149

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 18 form part of these financial statements.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-19 £	Total 31-Dec-18 £
Fixed Assets					
Tangible Assets	2	-	675,000	675,000	675,000
Total Fixed Tangible Assets		-	675,000	675,000	675,000
Current Assets					
Debtors & Prepayments	7	736	-	736	13,144
Cash at bank and in hand	6	146,627	155,519	302,146	301,439
Total Current Assets		147,363	155,519	302,882	314,583
Creditors: Amounts falling due in one year	8	2,766	15,900	18,666	24,725
NET CURRENT ASSETS		144,597	139,619	284,216	289,858
Long Term Liabilities	9	-	196,399	196,399	203,709
NET ASSETS		144,597	618,220	762,817	761,149
Funds of the Charity					
General Funds		144,597	-	144,597	141,633
Restricted Funds	5	-	618,220	618,220	619,516
Total Funds		144,597	618,220	762,817	761,149

Directors' Responsibilities:

The directors are satisfied that for the year ended on 31st December 2019 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for 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 if its profit and 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.

Approved by the Directors on the 22 April 2020

Signed on their behalf by Director Marco Barros

Print Name: MARCO BARROS

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. ACCOUNTING POLICIES (Continued)

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Pensions

The Charity operates a define contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the financial period. Pension contributions are charged to the Statement of Financial Activities as they become payable.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Tangible Assets

It is the policy of the charitable company to write off the cost of small fixed asset investments in the period of acquisition costing less than £1,500.

These are written off in the year of purchase. They are valued at cost or, if gifted, at the value to the charitable company on receipt.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than the original cost.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Total 2019 £
Cost	01-Jan-19	675,000	-	675,000
Additions		-	-	-
Cost at	31-Dec-19	<u>675,000</u>	<u>-</u>	<u>675,000</u>
Depreciation	01-Jan-19	-	-	-
Charge		-	-	-
Depreciation at	31-Dec-19	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-19	<u>675,000</u>	<u>-</u>	<u>675,000</u>
Net Book Value	31-Dec-18	<u>675,000</u>	<u>-</u>	<u>675,000</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2019 : See Note 9 of the Reports & Financial Statements.

31st December 2018 : See Note 9 of the Reports & Financial Statements.

The above Land & Buildings have been acquired and funded by a secured loan which has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
a) Donations & Legacies					
Gifts, Tithes & Offerings	5	118,510	9,543	128,053	176,014
Income Tax Recovered	5	27,513	129	27,642	37,546
		146,023	9,672	155,695	213,560
b) Investment Income					
Bank Interest	5	370	187	557	345
		370	187	557	345
c) Activities for Generating Funds					
Woodley Hill House		50,783	-	50,783	48,629
		50,783	-	50,783	48,629
d) Other Incoming Resources					
Services		3,798	-	3,798	1,305
Sundry Income		3,837	-	3,837	2,574
		7,635	-	7,635	3,879

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £	TOTAL 2018 £
a) Charitable Activities					
Administrative Expenses		2,995	-	2,995	6,579
Advertising & Publicity		914	-	914	1,378
Building Fund Expenses	5	-	7,116	7,116	917
Building Repairs & Maintenance		4,536	-	4,536	7,158
Building Running Costs		39,253	-	39,253	36,209
Conference & Training Costs		2,929	-	2,929	4,003
Discipleship Costs		1,028	-	1,028	1,146
Evangelism & Outreach		1,133	-	1,133	590
Gifts & Donations	5	10,858	4,039	14,897	22,531
Ministry Costs		9,028	-	9,028	16,322
Rent & Rates		39	-	39	380
Staff Costs	10	91,202	-	91,202	115,347
Sundry Expenses		427	-	427	1,549
VCUK		7,690	-	7,690	3,924
		172,032	11,155	183,187	218,033
b) Governance Costs					
Bank & Mortgage Interest		9,093	-	9,093	8,939
Independent Examiners Fee		1,560	-	1,560	1,575
Insurance Costs		4,090	-	4,090	4,369
Legal & Professional Fees		15,072	-	15,072	9,482
		29,815	-	29,815	24,365

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-19	Income	Expenditure	Transfers	Balance 31-Dec-19
Building Fund	606,103	3,990	7,116	-	602,977
Joint Leadership Development Programme	-	-	-	-	-
Kenyan Fund	-	952	952	-	-
Leadership Development Fund	-	-	-	-	-
Love Your Building Fund	-	4,917	3,087	-	1,830
Youth Transport Fund	13,413	-	-	-	13,413
	619,516	9,859	11,155	-	618,220

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-18	Income	Expenditure	Transfers	Balance 31-Dec-18
Building Fund	602,600	4,420	917	-	606,103
Joint Leadership Development Programme	392	126	518	-	-
Kenyan Fund	431	1,333	1,846	82	-
Leadership Development Fund	715	-	715	-	-
Youth Transport Fund	13,413	-	-	-	13,413
	617,551	5,879	3,996	82	619,516

The Building Fund relates to giving towards a permanent building for Network Vineyard Central in the Reading Area.

The Joint Leadership Development Programme was created to establish a long-term relationship between Vineyard Churches UK and Ireland and the Association of Vineyard Churches Kenya to mentor, coach and equip key leaders in Kenya with the skills to help achieve their God-given vision for the transformation of their communities. The Partnership Lead for this programme is a member of NVC's senior leadership team.

The Kenyan Fund is used to support the education of children in Southern and Eastern Africa.

The Leadership Development Fund was established to provide for training and development of emerging and established leaders within Network Vineyard Central.

Love Your Building Fund is a fund that is used for extra maintenance jobs that is paid for with church fund donations.

The Youth Transport Fund is for the purchase of a minibus to provide transport to events, meetings and other activities related to and in support of Network Vineyard Central's Youth ministry.

The restricted funds are represented by the Charity's cash reserves and fixed assets investments and are to be expended as specified above.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Cash at Bank and in Hand	146,627	155,519	302,146	301,439
	146,627	155,519	302,146	301,439

7. DEBTORS & PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Tax Recoverable	-	-	-	3,310
Sundry Debtors	736	-	736	9,834
	736	-	736	13,144

8. CREDITORS & ACCRUALS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Accruals	665	-	665	3,778
Independent Examiners Fee	1,560	-	1,560	1,575
Sundry Creditors	541	-	541	3,472
Woodley Hill House Mortgage	-	15,900	15,900	15,900
	2,766	15,900	18,666	24,725

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-19 £	Total 31-Dec-18 £
Woodley Hill House Mortgage	-	196,399	196,399	203,709
	-	196,399	196,399	203,709

The above building loan has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

10. STAFF COSTS AND NUMBERS

	2019	2018
	£	£
Gross Wages and Salaries	78,018	103,897
Employer's National Insurance Costs	7,690	5,548
Pension Contributions	5,494	5,902
	<u>91,202</u>	<u>115,347</u>

Employees who were engaged in each of the following activities:

	2019	2018
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	7	6
	<u>7</u>	<u>6</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2018:None)

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (07432848) and is a Charity registered with the Charity Commission (1139467) and does not have a Share capital and has no income subject to Corporation Tax.

	2019	2018
	£	£
Profit / Deficit for the financial year	1,668	24,015
Other Recognised Gains	-	-
	<u>1,668</u>	<u>24,015</u>
Balance Brought Forward	761,149	737,134
Closing Funds at 31st December 2019	<u>762,817</u>	<u>761,149</u>

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019**

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Robin Gardiner and wife Mrs Sarah Gardiner received £50,087 (2018:£57,615) in salary related payments and £3,998 (2018:£5,902) in Pension Contributions in their capacity as Senior Pastors of Network Vineyard Central in furtherance of the Charitable objects.

No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Network Vineyard Central on the accounts for the year ended 31st December 2019 set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

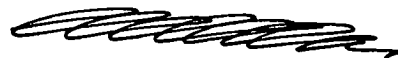
In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees 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.

Mr C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Yapton Lane
Walberton
West Sussex
BN18 0AS



Date: 19th May 2020