

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

**Report of the Trustees and**  
**Financial Statements for the Year Ended 30th September 2007**  
**For**  
**Vale of Aylesbury Vineyard Christian**  
**Fellowship**

TUESDAY



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29/07/2008

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COMPANIES HOUSE

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

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Report of the Trustees  
For the Year Ended 30th September 2007**

The trustees, who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 30th September 2007. 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. At 30 September 2007 the Trustees were

Mr M A Elias (Chairman & Secretary)

Mr I Sargeant

Mrs S M Hanson

Mr R M Howell

**Company Secretary**

M A Elias

**Auditors**

Petersons Accountants Limited

Registered Auditors

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 1985 and does not have a share capital. It is a registered charity number 1064215.

**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.

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Report of the Trustees  
For the Year Ended 30th September 2007**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

A board of trustees of up to 4 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. The day to day running of the charity is the responsibility of M A Elias and he is also the Chief Executive officer with day to day delegated management responsibilities. Major decisions are made by the Senior Pastor in consultation with the Trustees.

The Vale of Aylesbury Vineyard Christian Fellowship is part of the Association of Vineyard Churches UK. The Association is there primarily to support the charity but has minimal bureaucracy and states that the local church should be free to express and govern itself, within the context of the values and theology of the Vineyard. This means the church enjoys local autonomy, is a registered charitable organisation in its own right and able to establish its own policies and priorities.

**Related parties**

The charity does not have any relationships with other charities or organisations who co-operate in the pursuit of 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 in place who oversees this area of risk and maintains up to date registrations.

Our fire alarm system has also been upgraded adding 2 more smoke alarms, and luminous exit signs, as recommended by our service contractors MK Fire.

In the coming year we are planning to identify any specific risks that the building presents to the staff and visitors, particularly looking at personal safety. We also continue to PAT test electrical items that are donated to us before giving them away through our Storehouse Project.

**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 2007**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity achieved its objectives and this financial year, we have again been blessed as a church. We have seen more new people coming to our Sunday services as well as a slight increase of people attending our midweek group.

In May of this year, to help accommodate the growth, we began an extra Sunday morning service to make more space for new people. This has been hard work, especially on the teams involved in set up, worship and audio visual, but hopefully will help to grow and develop the church.

In September 2006 we also began an exciting new weekly meeting at the Vineyard Centre for our youth called Warehouse which has really taken off and grown.

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 1,100 children and families (this figure includes some multiple visits).

Various courses and leaders meetings have been held at the Vineyard Centre and in March 2007 we employed a part time admin assistant to help in the church office, and in April 2007 we managed to secure a grant and pay a self employed furniture store co-ordinator. These posts have helped us run more efficiently and smoothly.

We have also helped further develop our Storehouse Project, volunteers by having training in manual handling, as well as child protection issues. A first aid course is planned early in 2008.

In May 2007 we took all our leaders away for the day, and looked at how we communicate, in the light of our personality types. It was a great day, a lot of fun, and we all learned lots. Another one is planned for November 2008.

Over the course of the year we were blessed by a number of visiting speakers, as well as taking teams on several ministry trips to other churches.

As a leadership we now have oversight of 3 Vineyard churches, and are monitoring the possible adoption of another Church into the Vineyard.

We ended the year with a party celebrating our tenth birthday, and produced a super DVD looking back over the ten years.

**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 membership.

**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 Oaks Bookshop, Dens (homeless charity), Other Vineyard Churches in Milton Keynes, Oxford, Sandy, Amersham and Winslow Christian Fellowship, Arms of Love, Craig Marsh (evangelist), Synagogue Church of all nations, Lagos, The Valley centre, Aylesbury Vale Youth for Christ and in Cairo, an orphanage and Church planting.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. Each year 5% of the charity's income is placed into a separate growth fund. This provides sufficient funds to cover management and administration and support costs and also provides

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Report of the Trustees  
For the Year Ended 30th September 2007**

**FINANCIAL REVIEW**

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

At 30th September 2006 the accumulated funds were £217,094 and these have increased to £260,367 by 30th September 2007, of which £94,203 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 1985. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

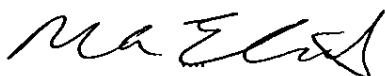
So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Petersons Accountants Limited have expressed their willingness to continue in office and will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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 VII of the Companies Act 1985 relating to smaller entities.

**ON BEHALF OF THE BOARD.**



M A Elias-Secretary

Date 23.07.08

**Report of the Independent Auditors to the Trustees of**  
**Vale of Aylesbury Vineyard Christian**  
**Fellowship**

We have audited the financial statements of Vale of Aylesbury Vineyard Christian Fellowship for the year ended 30th September 2007 on pages seven to sixteen. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007)

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustee and auditors**

The trustees' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page four.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Report of the Independent Auditors to the Trustees of  
Vale of Aylesbury Vineyard Christian  
Fellowship

**Opinion**

**In our opinion**

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 30th September 2007 and of its surplus for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- The information given in the Report of the Trustees is consistent with the financial statements

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

*Petersons Accountants Limited*

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Date 24 July 2008

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Statement of Financial Activities  
For the Year Ended 30th September 2007**

	Notes	Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	220,044	64,521	284,565	255,716
Activities for generating funds	3	3,536	-	3,536	2,253
Investment income	4	<u>4,348</u>	<u>175</u>	<u>4,523</u>	<u>3,074</u>
<b>Total incoming resources</b>		<b>227,928</b>	<b>64,696</b>	<b>292,624</b>	<b>261,043</b>
 <b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>	5				
Cost of Activities		32,710	-	32,710	28,706
Management & Administration		140,077	35,274	175,351	164,087
Grants Payable		30,723	1,829	32,552	47,197
<b>Governance costs</b>	7	<u>8,738</u>	<u>-</u>	<u>8,738</u>	<u>6,807</u>
<b>Total resources expended</b>		<b>212,248</b>	<b>37,103</b>	<b>249,351</b>	<b>246,797</b>
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<b>15,680</b>	<b>27,593</b>	<b>43,273</b>	<b>14,246</b>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>150,484</b>	<b>66,610</b>	<b>217,094</b>	<b>202,848</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <b><u>166,164</u></b>	 <b><u>94,203</u></b>	 <b><u>260,367</u></b>	 <b><u>217,094</u></b>

The notes form part of these financial statements



**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Balance Sheet  
At 30th September 2007**

	Notes	Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	15,279	246,076	261,355	267,537
<b>CURRENT ASSETS</b>					
Stocks		700	-	700	900
Debtors	12	10,760	795	11,555	23,534
Prepayments and accrued income		139	2,220	2,359	2,109
Cash at bank and in hand		<u>111,526</u>	<u>13,268</u>	<u>124,794</u>	<u>121,989</u>
		123,125	16,283	139,408	148,532
<b>CREDITORS</b>					
Amounts falling due within one year	13	27,760	(41,216)	(13,456)	(15,547)
<b>NET CURRENT ASSETS</b>		<u>150,885</u>	<u>(24,933)</u>	<u>125,972</u>	<u>132,985</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		166,164	221,143	387,307	400,522
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	-	(126,940)	(126,940)	(183,428)
<b>NET ASSETS</b>		<u>166,164</u>	<u>94,203</u>	<u>260,367</u>	<u>217,094</u>
<b>FUNDS</b>	16				
Unrestricted funds				166,164	150,484
Restricted funds				<u>94,203</u>	<u>66,610</u>
<b>TOTAL FUNDS</b>				<u>260,367</u>	<u>217,094</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Trustees on 23.07.08 and were signed on its behalf by

  
Trustee

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 2007**

**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 January 2007), the Companies Act 1985 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**

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 2007**

**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

**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**

	2007	2006
	£	£
Gifts	1,039	2,326
Donations	33,828	20,825
Gift aid	237,698	218,565
Grants	<u>12,000</u>	<u>14,000</u>
	<u><u>284,565</u></u>	<u><u>255,716</u></u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2007	2006
	£	£
CD and Book Stall Income	708	1,414
Other Income	<u>2,828</u>	<u>839</u>
	<u><u>3,536</u></u>	<u><u>2,253</u></u>

**4. INVESTMENT INCOME**

	2007	2006
	£	£
Deposit account interest	<u><u>4,523</u></u>	<u><u>3,074</u></u>

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Notes to the Financial Statements - continued  
For the Year Ended 30th September 2007**

**5. CHARITABLE ACTIVITIES COSTS**

	2007	2006
Purchase of CD and Books	752	1,953
Youth Vineyard	4,564	1,957
Meetings	10,623	10,562
Missions	3,926	4,298
Prisoner Activities	-	-
Conferences	4,101	3,698
Vineyard Cafe	2,371	2,482
Alpha	288	601
Bible Study	-	158
Marriage	431	-
Events	1,614	878
Hospitality	3,819	2,040
Miscellaneous	221	79
Leaders	-	-
	<u>32,710</u>	<u>28,706</u>

**6 SUPPORT COSTS**

	2007	2006
Wages	106,161	89,854
Social Security	10,884	9,038
Pensions	9,145	7,159
Rent, Rates & Water	10,025	10,174
Insurance	1,427	1,578
Storehouse Expenses	7,540	7,717
Telephone	1,323	1,628
Postage & Stationery	2,716	2,177
Sundries	1,903	2,783
Worship	1,635	323
Vehicle Maintenance	-	-
Computer Costs	1,744	2,804
Repairs & Renewals	2,374	923
Music & PA Equipment	74	-
Long Leasehold	2,583	2,583
Improvements to Property	14	96
Fixtures & Fittings	3,241	4,048
Motor Vehicles	655	874
Computer Equipment	1,476	1,248
Loss on Sale of tangible fixed assets	-	8,185
Bank Loan Interest	10,431	10,895
	<u>175,351</u>	<u>164,087</u>
<b>Grants</b>		
Compassion Ministries	1,829	985
Giving - External	20,900	12,915
Ministry Gifts	5,845	19,636
Servant Evangelism	3,978	2,658
Overseas Grants Payable	-	10,683
Internal Giving	-	320
	<u>207,903</u>	<u>211,284</u>

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Notes to the Financial Statements - continued**  
**For the Year Ended 30th September 2007**

**7. GOVERNANCE COSTS**

	2007	2006
	£	£
Accountancy	2,708	5,514
Bookkeeping	4,690	-
Auditors' remuneration	<u>1,340</u>	<u>1,293</u>
	<u>8,738</u>	<u>6,807</u>

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/ (crediting)

	2007	2006
	£	£
Auditors' remuneration	1,340	1,293
Depreciation - owned assets	7,968	8,849
Deficit on disposal of fixed asset	-	8,185
Other Accountancy Services	<u>2,708</u>	<u>2,821</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

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

	2007	2006
Gross Salary	33,986	34,435
Pension Contributions	<u>4,129</u>	<u>4,121</u>
	<u>38,115</u>	<u>38,556</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 2007**

**10. STAFF COSTS**

	2007	2006
Wages and Salaries	106,161	89,854
Social Security Costs	10,884	9,038
Pension Contributions	<u>9,145</u>	<u>7,159</u>
	<u><u>126,190</u></u>	<u><u>106,051</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

	2007	2006
Senior Pastor	1	1
Senior Assistant Pastor	1	1
Administration and Support	<u>4</u>	<u>4</u>
	<u><u>6</u></u>	<u><u>6</u></u>

**11. TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
<b>COST</b>			
At 1st October 2006	253,152	44,815	297,967
Additions	-	1,786	1,786
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 30th September 2007	<u><u>253,152</u></u>	<u><u>46,601</u></u>	<u><u>299,753</u></u>
 <b>DEPRECIATION</b>			
At 1st October 2006	7,750	22,680	30,430
Charge for year	2,583	5,385	7,968
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 30th September 2007	<u><u>10,333</u></u>	<u><u>28,065</u></u>	<u><u>38,398</u></u>
 <b>NET BOOK VALUE</b>			
At 30th September 2007	<u><u>242,819</u></u>	<u><u>18,536</u></u>	<u><u>261,355</u></u>
At 30th September 2006	<u><u>245,402</u></u>	<u><u>22,135</u></u>	<u><u>267,537</u></u>

The land and buildings shown comprises entirely of Long Leasehold Property

**Vale of Aylesbury Vineyard Christian  
Fellowship**

**Notes to the Financial Statements - continued  
For the Year Ended 30th September 2007**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Amounts falling due within one year		
Trade debtors	11,555	23,534
Other debtors	-	-
	<u>11,555</u>	<u>23,534</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Bank Loans and Overdrafts	7,462	9,965
Trade Creditors	1,933	1,624
Accruals	4,061	3,957
	<u>13,456</u>	<u>15,546</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2007 £	2006 £
Bank Loans	<u>126,940</u>	<u>183,428</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>7,400</u>	<u>9,500</u>
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Amounts falling due between two and five years

Bank Loan 2 - 5 Years	<u>22,200</u>	<u>28,500</u>
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Amounts falling due in more than five years

Repayable by instalments

Bank Loans more 5 yr by Instal	97,340	145,428
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The bank loan of £134,402 is secured on the land and buildings owned by the Charity and represents 55% of the net book value of the assets charged

**15. 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 contribution payable by the charity to the fund and amounted to £9,145 (2006 - £7,159)

**Vale of Aylesbury Vineyard Christian Fellowship**

**Notes to the Financial Statements - continued**  
**For the Year Ended 30th September 2007**

**16. MOVEMENT IN FUNDS**

	At 1 10.06 £	Net movement in funds £	Transfers between funds £	At 30.9.07 £
<b>Unrestricted funds</b>				
General fund	150,484	15,680	-	166,164
<b>Restricted funds</b>				
Building Fund	28,538	22,502	-	51,040
Compassion Fund	8,578	(127)	-	8,451
Grants Receivable	8,915	3,805	-	12,720
Donated Funds	<u>20,579</u>	<u>1,413</u>	<u>-</u>	<u>21,992</u>
	66,610	27,593	-	94,203
<b>TOTAL FUNDS</b>	<u>217,094</u>	<u>43,273</u>	<u>-</u>	<u>260,367</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	227,928	212,248	15,680
<b>Restricted funds</b>			
Building Fund	49,581	27,079	22,502
Compassion Fund	1,702	1,829	(127)
Grants Receivable	12,000	8,195	3,805
Donated Funds	<u>1,413</u>	<u>-</u>	<u>1,413</u>
	64,696	37,103	27,593
<b>TOTAL FUNDS</b>	<u>292,624</u>	<u>249,351</u>	<u>43,273</u>

Analysis of Net Assets between Restricted and Unrestricted Funds

	Tangible Fixed Assets	Other Net Assets	Total
Restricted Funds	246,076	(151,873)	94,203
Unrestricted Funds	<u>15,279</u>	<u>150,885</u>	<u>166,164</u>
	<u>261,355</u>	<u>(988)</u>	<u>260,367</u>



**Vale of Aylesbury Vineyard Christian  
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**Notes to the Financial Statements - continued**  
**For the Year Ended 30th September 2007**

**17. 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 9

**18. TAXATION**

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

**19. OPERATING LEASE COMMITMENTS**

The following payments are committed to be paid within one year

	2007	2006
Expiring in more than 5 years	<u>2,736</u>	<u>2,736</u>