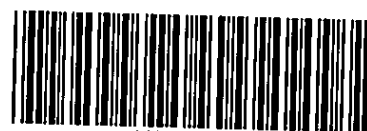


REGISTERED COMPANY NUMBER: 3424117 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1064215

Report of the Trustees and
Financial Statements for the Year Ended 30th September 2008
For
Vale of Aylesbury Vineyard Christian
Fellowship

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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 2008**

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 2008. 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 2008 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

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

Bankers
National Westminster Bank plc
22 Market Square
Aylesbury
Bucks
HP20 1TR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Vale of Aylesbury Vineyard Christian Fellowship was established in September 1997 and is controlled by its governing document, the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985 and does not have a share capital. It is a registered charity number 1064215

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2008**

Recruitment and appointment of new trustees

The power of appointment and removal of trustees rests with the existing trustees. On being appointed new trustees spend time with the existing trustees to ensure they understand their responsibilities and the legal and financial framework in which the ministry operates. For reference all trustees are issued with the Charity Commissions publication 'The Essential Trustee: What you need to know' June 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

A board of trustees of up to 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. 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 and an assistant in place who oversees this area of risk and maintains up to date registrations.

Our fire alarm system having been upgraded is inspected regularly by our service contractors.

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, ie numbers in the building. 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 2008**

ACHIEVEMENT AND PERFORMANCE

Charitable activities and Future plans

This financial year, we have again been blessed as a church. We have seen more new people coming to our Sunday services although we have had some people move on. Attendance at our midweek groups has remained fairly static during the year.

Our Youth event "Warehouse" continues to go from strength to strength, with more young people attending, getting saved and healed and filled with the Holy Spirit, and enjoying the experience.

Throughout the year we have been regularly going out on the streets of Aylesbury to pray for healing for anyone who wants it, and have been encouraged by the number of people we have seen God touch and heal. We are continuing to pray for more favour with the council to go out more often.

Our regular activities have continued and within our Storehouse project, which provides food, furniture and children's clothing for the poor in our community, this year we have helped over 1500 children and families, (figure includes some multiple visits).

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

We have also helped further our Storehouse Project volunteers by having ongoing in-house training.

Following on from last years leaders away day, we have planned another for Nov 08 with Jamie Pennington, a motivational leadership speaker, looking at how we can best handle change, and how different types of people react differently.

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

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

In August a team of men travelled to Cape Town S.A. to build and convert garages into living accommodation for aids orphans, as well as for visiting volunteers. It was a very productive time, and very moving for the team, seeing first hand the township living conditions.

And in September we said "goodbye" to Tim and Maz and Aaron Walker as they moved out there to work full time for the charity "Thembalitsha".

We have also been involved working with other churches in the town blessing our community with acts of kindness, as well as worshipping and praying together.

As a leadership we are overseeing 3 Vineyard churches, and are monitoring the possible adoption of another church into the Vineyard.

We ended the year with a 4 course leaders banquet at the Vineyard Centre for all those serving in Sunday ministry, which was very much appreciated.

Investment Powers

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Plans for the Next Year

The main strategies for the ministry for the next year are to continue and build on the present ministries and to look for additional growth in committed memberships.

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2008**

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, Vineyard Church in Oxford, Craig Marsh (Evangelist), The Valley Centre, Aylesbury Vale Youth for Christ, Aylesbury Church Network, Uganda Jesus Village, and Thembalitsha in South Africa.

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

- Funds to restructure the charity in the event of the income sharply dropping;
- 6 months foundation for security of ministry and to meet contractual obligations;

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Report of the Trustees
For the Year Ended 30th September 2008**

FINANCIAL REVIEW

At 30th September 2007 the accumulated funds were £260,367 and these have increased to £266,900 by 30th September 2008, of which £111,378 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.

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: 11th June 09

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

We report on the accounts for the year ended 30th September 2008 set out on pages 7 to 16.

Respective responsibilities of directors and reporting accountants

As described on page 5 the trustees, who are also the directors of Vale of Aylesbury Vineyard Christian Fellowship for the purposes of company law, 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 accounts 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 expressed in our opinion.

Opinion

In our opinion:

- 1) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- 2) Having regard only to, and on the basis of, the information contained in those accounting records:
 - a) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - b) The company satisfied the conditions for exemption from an 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 exemption specified in section 249B(1).

Petersons
Reporting accountants
Harvestway House
28 High Street
Witney
Oxfordshire
OX28 6RA



Date: 17 June 2009

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Statement of Financial Activities
For the Year Ended 30th September 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	189,893	49,127	239,020	284,565
Activities for generating funds	3	5,427	-	5,427	3,536
Investment income	4	<u>4,884</u>	<u>1,027</u>	<u>5,911</u>	<u>4,523</u>
Total incoming resources		200,204	50,154	250,358	292,624
 RESOURCES EXPENDED					
Charitable activities	5				
Cost of Activities		32,753	-	32,753	32,710
Management & Administration		149,237	32,320	181,557	175,351
Grants Payable		22,098	659	22,757	32,552
Governance costs	7	<u>6,758</u>	<u>-</u>	<u>6,758</u>	<u>8,738</u>
Total resources expended		210,846	32,979	243,825	249,351
 NET INCOMING/(OUTGOING) RESOURCES					
		(10,642)	17,175	6,533	43,273
 RECONCILIATION OF FUNDS					
Total funds brought forward		166,164	94,203	260,367	217,094
 TOTAL FUNDS CARRIED FORWARD		 <u>155,522</u>	 <u>111,378</u>	 <u>266,900</u>	 <u>260,367</u>

The notes form part of these financial statements

**Vale of Aylesbury Vineyard Christian
Fellowship
Balance Sheet
At 30th September 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
FIXED ASSETS					
Tangible assets	11	12,010	242,988	254,998	261,355
CURRENT ASSETS					
Stocks		650	-	650	700
Debtors	12	17,360	387	17,747	11,555
Prepayments and accrued income		388	2,018	2,406	2,359
Cash at bank and in hand		<u>81,976</u>	<u>38,743</u>	<u>120,719</u>	<u>124,794</u>
		100,374	41,148	141,522	139,408
CREDITORS					
Amounts falling due within one year	13	43,138	(56,214)	(13,076)	(13,456)
NET CURRENT ASSETS		<u>143,512</u>	<u>(15,066)</u>	<u>128,446</u>	<u>125,952</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,522	227,922	383,444	387,307
CREDITORS					
Amounts falling due after more than one year	14	-	(116,544)	(116,544)	(126,940)
NET ASSETS		<u>155,522</u>	<u>111,378</u>	<u>266,900</u>	<u>260,367</u>
FUNDS	16				
Unrestricted funds				155,522	166,164
Restricted funds				<u>111,378</u>	<u>94,203</u>
TOTAL FUNDS				<u>266,900</u>	<u>260,367</u>

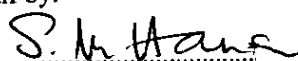
The directors are satisfied that the company was entitled to exemption under subsection (2) of section 249A of the companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with section 221; and
2. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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 11/06/09 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 2008**

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 2008**

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

	2008	2007
	£	£
Gifts	3,282	1,039
Donations	19,514	33,828
Gift aid	213,724	237,698
Grants	<u>2,500</u>	<u>12,000</u>
	<u><u>239,020</u></u>	<u><u>284,565</u></u>

3. ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
CD and Book Stall Income	1,098	708
Other Income	<u>4,329</u>	<u>2,828</u>
	<u><u>5,427</u></u>	<u><u>3,536</u></u>

4. INVESTMENT INCOME

	2008	2007
	£	£
Deposit account interest	<u><u>5,911</u></u>	<u><u>4,523</u></u>

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2008**

5. CHARITABLE ACTIVITIES COSTS

	2008	2007
Purchase of CD and Books	989	752
Youth Vineyard	2,163	4,564
Meetings	13,236	10,623
Missions	3,060	3,926
Conferences	7,539	4,101
Vineyard Cafe	913	2,371
Alpha	152	288
Marriage	-	431
Events	1,069	1,614
Hospitality	1,692	3,819
Miscellaneous	-	221
Specified Giving	1,940	-
	<u>32,753</u>	<u>32,710</u>

6. SUPPORT COSTS

	2008	2007
Wages	114,905	106,161
Social Security	11,772	10,884
Pensions	9,577	9,145
Rent, Rates & Water	9,292	10,025
Insurance	1,525	1,427
Storehouse Expenses	9,934	7,540
Telephone	1,039	1,323
Postage & Stationery	1,535	2,716
Sundries	1,495	1,903
Worship	1,956	1,635
Computer Costs	854	1,744
Repairs & Renewals	2,614	2,374
Music & PA Equipment	-	74
Long Leasehold	2,583	2,583
Improvements to Property	14	14
Fixtures & Fittings	2,611	3,241
Motor Vehicles	491	655
Computer Equipment	925	1,476
Bank Charges	225	-
Bank Loan Interest	8,210	10,431
	<u>181,557</u>	<u>175,351</u>
Grants		
Compassion Ministries	659	1,829
Giving - External	15,861	20,900
Ministry Gifts	4,262	5,845
Servant Evangelism	1,975	3,978
	<u>204,314</u>	<u>207,903</u>

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2008**

7. GOVERNANCE COSTS

	2008	2007
	£	£
Accountancy	2,967	2,708
Bookkeeping	3,791	4,690
Auditors' remuneration	<u>-</u>	<u>1,340</u>
	<u>6,758</u>	<u>8,738</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2008	2007
	£	£
Auditors' remuneration	-	1,340
Depreciation - owned assets	6,624	7,968
Other Accountancy Services	<u>2,967</u>	<u>2,708</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

	2008	2007
Gross Salary	45,727	33,986
Pension Contributions	<u>4,121</u>	<u>4,129</u>
	<u>49,848</u>	<u>38,115</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 2008**

10. STAFF COSTS

	2008	2007
Wages and Salaries	114,905	106,161
Social Security Costs	11,772	10,884
Pension Contributions	<u>9,577</u>	<u>9,145</u>
	<u><u>136,254</u></u>	<u><u>126,190</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:

	2008	2007
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
	£	£	£
COST			
At 1st October 2007	253,152	46,601	299,753
Additions	<u>-</u>	<u>267</u>	<u>267</u>
At 30th September 2008	<u><u>253,152</u></u>	<u><u>46,868</u></u>	<u><u>300,020</u></u>
 DEPRECIATION			
At 1st October 2007	10,333	28,065	38,398
Charge for year	<u>2,583</u>	<u>4,041</u>	<u>6,624</u>
At 30th September 2008	<u><u>12,916</u></u>	<u><u>32,106</u></u>	<u><u>45,022</u></u>
 NET BOOK VALUE			
At 30th September 2008	<u><u>240,236</u></u>	<u><u>14,762</u></u>	<u><u>254,998</u></u>
At 30th September 2007	<u><u>242,819</u></u>	<u><u>18,536</u></u>	<u><u>261,355</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 2008**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Amounts falling due within one year:		
Tax refunds	<u>17,747</u>	<u>11,555</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank Loans and Overdrafts	9,534	7,462
Trade Creditors	759	1,933
Accruals	<u>2,783</u>	<u>4,061</u>
	<u>13,076</u>	<u>13,456</u>

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

	2008 £	2007 £
Bank Loans	<u>116,544</u>	<u>126,940</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>9,500</u>	<u>7,400</u>

Amounts falling due between two and five years:		
Bank Loan 2 - 5 Years	<u>28,500</u>	<u>22,200</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank Loans more 5 yr by Instal	78,544	97,340

The bank loan of £126,078 is secured on the land and buildings owned by the Charity and represents 52% 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 £9,577 (2007 - £9,145).

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2008**

16. MOVEMENT IN FUNDS

	At 1.10.07 £	Net movement in funds £	Transfers between funds £	At 30.9.08 £
Unrestricted funds				
General fund	166,164	(10,642)	-	155,522
Restricted funds				
Building Fund	51,040	(10,055)	-	40,985
Compassion Fund	8,451	3,064	-	11,515
New Building Fund	-	29,041	-	29,041
Grants Receivable	12,720	(4,875)	-	7,845
Donated Funds	<u>21,992</u>	<u>-</u>	<u>-</u>	<u>21,992</u>
	94,203	17,175	-	111,378
TOTAL FUNDS	<u>260,367</u>	<u>6,533</u>	<u>-</u>	<u>266,900</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,204	210,846	(10,642)
Restricted funds			
Building Fund	11,573	21,628	(10,055)
Compassion Fund	3,757	693	3,064
New Building Fund	29,041	-	29,041
Grants Receivable	5,783	10,658	(4,875)
Donated Funds	<u>-</u>	<u>-</u>	<u>-</u>
	50,154	32,979	17,175
TOTAL FUNDS	<u>250,358</u>	<u>243,825</u>	<u>6,533</u>

Analysis of Net Assets between Restricted and Unrestricted Funds

	Tangible Fixed Assets	Other Net Assets	Total
Restricted Funds	242,988	(131,610)	111,378
Unrestricted Funds	<u>12,010</u>	<u>143,512</u>	<u>155,522</u>
	<u>254,998</u>	<u>11,902</u>	<u>266,900</u>

**Vale of Aylesbury Vineyard Christian
Fellowship**

**Notes to the Financial Statements - continued
For the Year Ended 30th September 2008**

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:

	2008	2007
Expiring in more than 5 years	<u>2,736</u>	<u>2,736</u>