



# Annual report and financial statements

**Aylesbury Vineyard Church Ltd**

**formerly known as Vale of Aylesbury Vineyard Christian Fellowship**

**Year ended 31 December 2019**

Registered company no. 03424117

Registered charity no. 1064215



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## **Legal & administrative information**

**Charity name** Aylesbury Vineyard Church - formerly known as Vale of Aylesbury Vineyard Christian Fellowship

**Charity registration no.** 1064215

**Company registration no.** 03424117

**Registered office**  
 The Vineyard Centre  
 Gatehouse Close  
 Aylesbury  
 Buckinghamshire  
 HP19 8DN

<b>Trustees</b>	James Tweats	Chair/Senior Pastor (appointed 6 September 2020)
	Stephen Burnhope	Chair/Senior Pastor (resigned 6 September 2020)
	Austin Awadzi	(resigned 6 September 2020)
	Elizabeth Cartwright	
	Georgia Gasson	(appointed 6 September 2020)
	Paul Gunsaelvam	(appointed 6 September 2020)
	Laura Michel	(appointed 9 June 2020)
	Richard Snaith	
	Paul Stephens	(resigned 5 June 2019)
	Rachel Tweats	(resigned 8 June 2020)

<b>Senior Pastors</b>	James Tweats	(appointed 6 September 2020)
	Stephen Burnhope	(retired 6 September 2020)
	Lyn Burnhope	(retired 6 September 2020)

**Independent examiner**  
 Haines Watts Chartered Accountants  
 4 Claridge Court  
 Lower Kings Road  
 Berkhamsted  
 Hertfordshire  
 HP4 2AF

**Accountants**  
 Andy Nash Accounting & Consultancy Ltd  
 Units 24 & 25  
 Goodsheds Container Village  
 Hood Road, Barry  
 CF62 5QU

**Principal bankers**  
 Lloyds Bank plc.  
 25 Gresham Street  
 London  
 EC2V 7HN

## **Trustees' annual report**

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Aylesbury Vineyard Church for the year ended 31 December 2019. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's objectives and activities, and when planning activities.

### **Objects and activities**

The objectives of Aylesbury Vineyard Church as set forth in our Articles of Association may be summarized as the furtherance of Christian faith and the compassionate relief of those in need. We carry out those activities primarily through our activities as a Church (such as the provision of Sunday services) and through our Storehouse arm.

### **Achievements and performance in 2019**

In Church terms, we offer two Sunday morning services most weeks of the year, which are identical in content and differ only in their start times (9.30am and 11.15am). Running alongside the services are supervised activities for children ('Vineyard Kids') aged 12 months and above and youth up to age 18 ('Vineyard Youth'). We also organize and oversee small midweek groups that meet (mostly in private homes) for socializing, support, learning and prayer, an extremely popular midweek musical play event for parents and pre-schoolers, called 'Vineyard Vibes' on Wednesdays, and a new initiative, Soft Play Café, on Mondays.

In Storehouse, we operate a food bank and provide furniture, household goods, baby and child clothing and equipment to those in need, all free of charge. We collect and deliver furniture within Aylesbury and its environs, again without charge. Storehouse is normally open to clients on Tuesdays and Saturdays. Alongside Tuesday Storehouse we facilitate supporting clients with their wider needs, in areas such as job seeking, benefits advice, housing advice, debt management and the like, by hosting a number of partner agencies with whom clients visit prior to Storehouse (this is known as the 'advice hub'). Our objective here is not simply to give to people in need but also to provide support to help them out of their current circumstances and rebuild their lives, as much as possible. In addition, we provide nutritious meals for parents and children on

select days during the school holidays (when so-called 'pupil premium' children are not benefitting from free school meals). We support an independent charity led by a couple in the Church (originally under the umbrella of the Church) called 'Refugee Compassion.'

During the year, Storehouse saw only a small increase in total number of clients on the database but an increase in the number of previous clients returning. We gave away 6,330 food parcels (compared to 5,500) amounting to some 88,000 meals (77,000), with a value of approx. £158,000 (£110,000). This equates to some 57 tonnes of food.

The Church attendance continued to grow during the period. Attendance on Sundays during October (the month for which we provide attendance returns to Vineyard Churches UK & Ireland, our governing body) increased to an average of 392 adults and children across the two morning Services. During 2019, we exceeded 400 on four Sundays. In the first two months of 2020, before the Covid-19 lockdown (see below), we had already exceeded 400 on four of the eight Sundays, with a high of 498.

We are a host Church for the national Vineyard Leadership Training programme, known as 'Hub,' which meets monthly on Monday evenings during term time. We continue to run the 'Alpha Course' at the Vineyard Centre, generally once-a-year. During the year we continued as members of the Evangelical Alliance and provided both financial support and Senior Pastor involvement to the Aylesbury Church Network. The Senior Pastors attend and contribute to Vineyard events both nationally and internationally, including speaking at the Society of Vineyard Scholars conference in the US.

During 2019 we completed our plan to refurbish the main Church Café area to a high standard, using 'industrial' style restaurant furniture and fittings and we employed a part-time chef to oversee all of our food initiatives and offer the option of staying for Sunday lunch (on a paid-for basis) after the second Service. The principal purpose of this initiative was to enhance Church relationships and congregational engagement and to support the midweek outreach events such as Vibes and Soft Play Café. We also completed on last year's plan to team up with Hubbub, a third-party organisation, to launch and manage Aylesbury's first 'Community Fridge' project. A Community Fridge is a simple way of sharing good food that would otherwise go to waste, accessible to anyone in the community, with no means testing or the 'stigma' that can be associated with a food bank. The average UK family wastes £810 a year by throwing away food and drink, and £3 billion is wasted by food sectors. Despite growing awareness of food waste, there are few easy ways for people or businesses to get food near its 'sell by' date to others; a Community Fridge offers such a solution.

## Plans for 2020

Each year, on a Sunday in November, we have traditionally held Thanksgiving Services, in which we invite the congregation to contribute to a special financial offering over and above their regular financial commitments. This year's theme (2019) was our "Growing Family" in response to the continuing congregation growth that we have been experiencing. The financial offering is to help us expand the size of the Auditorium in early 2020, to create three new Vineyard Kids rooms, including a permanent Soft Play room that will also be used for the community Soft Play Café on Monday mornings. The expansion removes part of the rear wall, opens up space previously used as two storerooms, to create more seating space and a bar/serving area at the very back. It also enables an additional thoroughfare into the auditorium from the Café, direct access to the Mother and Baby feeding room and access to two new Vineyard Kids rooms. The sound desk is being made slightly smaller with the visual media aspects transferred into a new media room, in the far corner of the auditorium. Finally, at the far side of the building, a new entrance area is being created to enable independent access to the Warehouse room and associated facilities, enabling it to be used separately to the rest of the building. The giving for the Growing Family initiative was sufficient to complete the project, even after a "tithe" (10.00%) given externally to the charity Every Life ([everylife.org.uk](http://everylife.org.uk)) in support of their work in slum communities in Uganda and Kenya (this was explained to the congregation prior to the offering being taken).

## Covid-19 Pandemic

The onset of the Covid-19 pandemic is, of course, the most significant event affecting us in 2020. The immediate impact in March was that we were required to immediately cease Sunday Services and other events that would normally take place at the building. Although 'key worker' status was available, we moved immediately to a 'work from home' wherever practicable approach.

The Church was relatively well-positioned for the enforced changes, in several respects. Firstly, we had already been live streaming Sunday Services for some considerable period, hence the technology and know-how was already in place (a relative rarity amongst churches until then). Secondly, as the main food bank in Aylesbury, operating for over 20 years, with strong relationships within the local community, councils and social and health agencies, the Storehouse team was immediately able to ramp up activities in response to the surge in demand. We began opening six days per week (rather than two) and very soon doubled the number of food parcels we were giving away. The Church immediately implemented a "covidhelp@aylesburyvineyard" helpline, manned by the staff admin team, and supported by a team of Church volunteers, through which we delivered food parcels and other necessary supplies to those who were vulnerable and self-isolating within the local community. Our chef was redeployed to cook fresh meals (which were packaged into takeaway containers, frozen and then given away as part of our food bank services); by mid-

June, she and her volunteer team had exceeded 5,000 meals. Members of the local Aylesbury Central Mosque supported us with halal-compliant meals and encouraged their community to access help via the Vineyard. Local councillors began an initiative collecting food donations for us from local village drop-off points, which received national television coverage and the attention of the Prime Minister in Parliament.

The discontinuation of Sunday Services meant that we were unable to take up a physical financial collection, which immediately impacted us (and so throughout the period) to the extent of about 10% of normal giving. However, at time of writing (through June 2020) we had seen no material diminution in regular giving from those who give by bank standing order and equivalent. Indeed, we also saw a number of new givers (especially for Storehouse) and some who increased their giving. Most importantly, we were also very successful during this period in obtaining grants. This income very significantly exceeded that which was lost as a consequence of the cessation of Services, leaving the charity in a significantly stronger financial position at this point than before the pandemic lockdown.

## Leadership Transition

For well over a year, the Trustees and Church leadership teams had been working towards the retirement of the incumbent Senior Pastors, scheduled for early September 2020. The staff team was told about the succession plans early in the year, with wider awareness embargoed until March, during which time it was intended that the key leaders' group would be told, followed immediately by explaining the plans to the congregation (in successive weeks). Covid-19 "hit" immediately before the key leaders' event, which had to be cancelled, so the plans were immediately put on ice. After a period of reflection, there was a consensus amongst the Trustees and leadership team that on balance, the original timetable should be reinstated. The key leaders group was therefore informed in a "Zoom" call at the beginning of June, and the main talk slot was given over to explaining the plans to the congregation in the live streamed Service on the following Sunday. The responses have been very positive. The succession plans involve the current Assistant Pastor on the staff team (James Tweats) becoming Senior Pastor, and the appointment of Becky Stevens, who is currently Finance Administrator, to an Assistant Pastor role. Recruitment is underway for the part-time Finance Administrator position.

## Change in legal structure

Following ongoing conversations with our external accountants the charitable company is currently being converted into a charitable incorporated organisation to simplify and modernise the legal structure of the charity. This process will be completed in 2020.

## **Financial review**

During the current financial year, the Charity incurred a deficit of £15,146 (2018: surplus of £76,444), decreasing total reserves at year end to £661,273 (2018: £676,419). The majority of the income for the Charity consists of donations, either regular or one-off, from congregation members.

Of the total reserves at year end, £645,827 were unrestricted as to use (2018: £648,549).

## **Reserves policy**

It is the intention of the Trustees to hold unrestricted cash equating to three months ongoing cash expenditure – approximately £100,000. At year end, of the total unrestricted reserves of £645,827, £105,000 related to cash at bank, in line with this target.

## **Structure, governance and management**

### **Governing document**

Aylesbury Vineyard Church is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Aylesbury Vineyard Church is a registered Charity constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1064215 (England and Wales) and the company registration number is 03424117 (England and Wales).

### **Recruitment and appointment of Trustees**

The Trustees are also the directors of Aylesbury Vineyard Church for the purpose of company law. The Articles of Association require a minimum of three Trustees and there is no maximum set.

All directors are subject to re-election on an annual basis at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors. New Trustees are inducted through a series of documents and meetings with current Trustees.

### **Operational structure**

The role of the Senior Pastors is akin to that of a Chief Executive and the role of the Trustees is akin to that of Non-Executive Directors. The Trustees have unfettered access to any financial or other data that they wish to see, independently of the Senior Pastors. Communication with respect to notable events, issues, and expenditures (specifically those which fall outside of budgeted items, involve borrowing or require using Reserves) takes place outside of formal scheduled Trustee Meetings (with a special meeting called where warranted). Trustees occasionally provide management, oversight or support in relation to certain projects, in which they work closely with the relevant staff team member(s), but for the most part the day-to-day activities are run

and managed within the staff group. The Church subscribes to the services of NatWest Mentor for documentation, training, and advisory services with respect to Employment Law (HR risk management) and Health and Safety.

### **Risk management**

The key risks identified by the Trustees are financial, reputational and key personnel related.

Assets and liabilities are protected through insurance effected with a specialist church insurer through a specialist insurance broker.

Financial risks are managed through a budgeting process that is engaged in by the Trustees and a budget agreed for the forthcoming calendar year. This provides a basis for periodic reporting of performance against budget in both income and expenditure. The bookkeeping is managed by a staff Finance Administrator who has direct access to the Trustees as and where appropriate. We also employ an independent Accountant. Financial performance is reviewed at Trustee meetings. There is a structured approval process for expenditure.

One Trustee is employed and remunerated (one of the couples who serve as the Senior Pastors) and any financial payments to him (specifically, reimbursement of expenses) is approved by an independent Trustee, as are Senior Pastor salaries. A second staff member (an Assistant Pastor and Head of Storehouse) is married to one of the Trustees, and hence is absented from discussions and decisions which may involve a potential conflict of interest.

Reputational risk is the potential for negative publicity, public perception, or uncontrollable events to have an adverse impact on our reputation, thereby affecting the size and scope of our operations and revenues. In Church terms, though such events are extremely rare, they attract considerable publicity when they do occur. Mostly, experience suggests that they are to do with sexual or financial impropriety on the part of the senior leader, usually facilitated by an excessive concentration of power for decision-making in that one individual and/or an authoritarian culture. The Trustees are satisfied that such conditions do not exist in the leadership and accountability structure of Aylesbury Vineyard. Factors that contribute to that are a team-leadership model (through an established Pastoral Leadership Team), an open culture in which questions are both welcomed and encouraged, and a transparency in financial affairs. Personal support to the Senior Pastors is provided both within the Pastoral Leadership Team and through relationships within the UK Vineyard movement, specifically through Area Leaders and mentors ('Overseers') with whom the Senior Pastors and Team have a close relationship.

The names of the independent Trustees are published in the main Church literature ('Vineyard Life' magazine) with a dedicated e-mail address. Data protection measures are in place to ensure the Church is following GDPR. The Church has a safeguarding team and safeguarding policy for children and vulnerable adults, again with a dedicated e-mail address that is published in the literature.

The Trustees are confident that other reputational risk events will be able to be professionally managed, should they occur.

Key personnel risks are seen as relatively low. The plurality of leadership and the structured delegation of responsibilities (for overseeing areas of Church and Storehouse) to a number of people in the staff and volunteer teams should ensure no undue dependency on any one individual.

### **Statement of Board of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition the Trustees confirm that they are happy that content of the annual review and information in pages 3 to 6 of this document meet the

requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

### **Information provided to the independent examiner**

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the company's independent examiner is unaware; and,
- the Trustee has taken all the steps he/ she ought to have taken as a Trustee in order to make himself/herself aware of any relevant information and to establish that the company's independent examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

### **Preparation of the report**

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

### **Independent examiners**

The independent examiners, Haines Watts Chartered Accountants, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 12 October 2020 and signed on its behalf by:

*J Tweats*

James Tweats

**Chair/Senior Pastor**

## Independent examiner's report to the board of trustees of Aylesbury Vineyard Church

I report to the Trustees on my examination of the accounts of Aylesbury Vineyard Church (charity number 1064215, company number 03424117) for the year ended 31 December 2019 which are set out on pages 8 to 20.

### **Respective responsibilities of trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Haines Watts*

### **Shaun Brownsmith FCA**

*Fellow of the Institute of Chartered Accountants in England and Wales*

Dated: 28 October 2020

For and on behalf of Haines Watts Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire, HP4 2AF



## Statement of financial activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses  
For the year ended 31 December 2019

		Unrestricted funds Year ended 31 Dec 2019 £	Restricted funds Year ended 31 Dec 2019 £	Total funds Year ended 31 Dec 2019 £	Total funds Year ended 31 Dec 2018 £
	Notes				
<b>Income from:</b>					
Donations and legacies	2	590,464	56,214	646,678	577,536
Charitable activities		374	-	374	1,268
Other trading activities	3	16,860	-	16,860	6,580
Investment activities		43	-	43	44
<b>Total income</b>		<b>607,741</b>	<b>56,214</b>	<b>663,955</b>	<b>585,428</b>
<b>Expenditure on:</b>					
Charitable activities	4	610,463	68,638	679,101	508,984
<i>Total charitable activities</i>		<i>610,463</i>	<i>68,638</i>	<i>679,101</i>	<i>508,984</i>
<b>Total expenditure</b>		<b>610,463</b>	<b>68,638</b>	<b>679,101</b>	<b>508,984</b>
<b>Net income/(expenditure)</b>		<b>(2,722)</b>	<b>(12,424)</b>	<b>(15,146)</b>	<b>76,444</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(2,722)</b>	<b>(12,424)</b>	<b>(15,146)</b>	<b>76,444</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9 & 10	648,549	27,870	676,419	599,975
<b>Total funds carried forward</b>	<b>9 &amp; 10</b>	<b>645,827</b>	<b>15,446</b>	<b>661,273</b>	<b>676,419</b>

The notes on pages 11 to 20 form part of the financial statements.

## Balance sheet

As at 31 December 2019

	Notes	Total funds 31 Dec 2019		Total funds 31 Dec 2018	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	6		719,498		742,471
<b>Current assets:</b>					
Debtors & prepayments	7	15,203		11,815	
Cash at bank and in hand		120,399		138,348	
		<u>135,602</u>		<u>150,163</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	8	(193,827)		(216,215)	
<b>Net current assets/(liabilities)</b>			<u>(58,225)</u>		<u>(66,052)</u>
<b>Net assets/(liabilities)</b>			<u><u>661,273</u></u>		<u><u>676,419</u></u>
<b>The funds of the charity:</b>					
Restricted funds	9 & 10		15,446		27,870
Unrestricted funds	9 & 10		645,827		648,549
<b>Total charity funds</b>			<u><u>661,273</u></u>		<u><u>676,419</u></u>

The notes on pages 11 to 20 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2019, and the members have not required the charitable company to obtain an audit of its financial statements

for the year ended 31 December 2019 under section 476 of the Companies Act 2006.

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

They were approved and authorised for issue by the Board of Trustees on 12 October 2020 and signed on their behalf by:

*J Tweats*

James Tweats

Chair/Senior Pastor

## Statement of cash flows

For the year ended 31 December 2019

	Year ended 31 Dec 2019	Year ended 31 Dec 2018
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for period (as per SOFA)	(15,146)	76,444
Adjustments for:		
Depreciation charges	18,729	17,697
Loss on write off of fixed assets	14,871	-
Finance charges	5,864	5,975
(Increase)/decrease in gift aid due	(6)	(1,964)
(Increase)/decrease in trade and other debtors	300	(128)
(Increase)/decrease in prepayments	(595)	(1,161)
Increase/(decrease) in trade and other creditors	2,312	(10,610)
Increase/(decrease) in HMRC payable	(5,612)	227
Increase/(decrease) in accruals	(7,320)	7,215
<b>Net cash used in operating activities</b>	<b>28,543</b>	<b>17,251</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	(10,626)	(39,186)
<b>Net cash used in investing activities</b>	<b>(10,626)</b>	<b>(39,186)</b>
<b>Cash flows from financing activities:</b>		
Loan repayments	(20,720)	(20,501)
<b>Net cash used in financing activities</b>	<b>(20,720)</b>	<b>(20,501)</b>
<b>Change in cash and cash equivalents in period</b>	<b>(17,949)</b>	<b>34,008</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>138,348</b>	<b>104,340</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>120,399</b>	<b>138,348</b>

Cash and cash equivalents:

	Year ended 31 Dec 2019	Year ended 31 Dec 2018
	£	£
Cash at bank and in hand	120,399	138,348
	<b>120,399</b>	<b>138,348</b>

The notes on pages 11 to 20 form part of the financial statements.

## **Notes to the financial statements**

### **1. Accounting policies**

#### **Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2018)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 December 2019, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2019 and the results for the year ended on that date.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

#### **Going concern**

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing COVID-19 pandemic has had no impact on this assessment.

#### **Legal status**

Aylesbury Vineyard Church is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is The Vineyard Centre, Gatehouse Close, Aylesbury, Buckinghamshire, HP19 8DN.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The balance and name of each restricted fund is set out in note 9 of the financial statements.

#### **Income**

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of

income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities and other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

#### **Donated goods**

Donated goods consist of food items donated to the Charity to be distributed via the Storehouse centre. Items are placed into standard boxes of which the value is calculated to be on average £20. The income is recognised as an item within income from donations and legacies, and the corresponding expenditure is recognised within direct ministry costs. The income and expenditure are recognised on distribution of the boxes to recipients, rather than at the point of donation.

#### **Expenditure and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are fully allocated to charitable activities, as outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

#### **Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis

Long-term leasehold	0.95% pa
Leasehold improvements	1% pa
Fixtures & fittings	20% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	40% reducing balance

#### Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

#### Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

#### Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

#### Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

#### Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

## 2. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
Year ended	Year ended	Year ended	Year ended
31 Dec 2019	31 Dec 2019	31 Dec 2019	31 Dec 2019
£	£	£	£
Donations and grants	439,464	56,214	495,678
Donated goods	151,000	-	151,000
	<u>590,464</u>	<u>56,214</u>	<u>646,678</u>

	Unrestricted funds	Restricted funds	Total funds
Year ended	Year ended	Year ended	Year ended
31 Dec 2018	31 Dec 2018	31 Dec 2018	31 Dec 2018
£	£	£	£
Donations and grants	415,083	51,273	466,356
Donations in kind	111,180	-	111,180
	<u>526,263</u>	<u>51,273</u>	<u>577,536</u>

### 3. Income from other trading activities

	Unrestricted funds	Restricted funds	Total funds
Year ended	Year ended	Year ended	Year ended
31 Dec 2019	31 Dec 2019	31 Dec 2019	31 Dec 2019
£	£	£	£
Café income	11,445	-	11,445
Rental income	4,475	-	4,475
Other sales	940	-	940
	<b>16,860</b>	<b>-</b>	<b>16,860</b>

	Unrestricted funds	Restricted funds	Total funds
Year ended	Year ended	Year ended	Year ended
31 Dec 2018	31 Dec 2018	31 Dec 2018	31 Dec 2018
£	£	£	£
Rental income	6,218	-	6,218
Other sales	362	-	362
	<b>6,580</b>	<b>-</b>	<b>6,580</b>

#### **4. Charitable expenditure**

	Unrestricted funds Year ended 31 Dec 2019 £	Restricted funds Year ended 31 Dec 2019 £	Total funds Year ended 31 Dec 2019 £
Direct ministry costs	199,629	39,425	239,054
Salary costs	224,068	23,605	247,673
Other people costs	9,853	-	9,853
Premises costs	125,180	5,501	130,681
Administrative and other costs	46,213	107	46,320
Governance costs	5,520	-	5,520
	<b>610,463</b>	<b>68,638</b>	<b>679,101</b>

	Unrestricted funds Year ended 31 Dec 2018 £	Restricted funds Year ended 31 Dec 2018 £	Total funds Year ended 31 Dec 2018 £
Direct ministry costs	160,888	11,649	172,537
Salary costs	126,605	29,338	155,943
Other people costs	29,567	1,761	31,328
Premises costs	91,061	23,662	114,723
Administrative and other costs	27,601	1,332	28,933
Governance costs	5,520	-	5,520
	<b>441,242</b>	<b>67,742</b>	<b>508,984</b>

Direct ministry costs includes £151,00 of donated goods relating to food parcels distributed to beneficiaries (2017: £111,180).

An analysis of staff costs can be found in note 5.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are fully allocated to charitable activities.

Included in governance costs are the following expenses:

	Total funds Year ended 31 Dec 2019 £	Total funds Year ended 31 Dec 2018 £
Independent examination	3,360	3,360
Accounts preparation	2,160	2,160
	<b>5,520</b>	<b>5,520</b>

Included within expenditure are the following costs:

	<b>Year ended 31 Dec 2019</b>	<i>Year ended 31 Dec 2018</i>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>18,729</b>	<i>17,697</i>
Operating leases - ground rent	<b>37,917</b>	<i>35,004</i>
Operating leases - other	<b>938</b>	<i>-</i>
Loss on write off of fixed assets	<b>14,871</b>	<i>-</i>

## **5. Staff costs**

	<b>Total funds Year ended 31 Dec 2019</b>	<i>Total funds Year ended 31 Dec 2018</i>
	<b>£</b>	<b>£</b>
Gross salaries	<b>231,623</b>	<i>149,228</i>
Employer's NIC	<b>12,550</b>	<i>5,827</i>
Employer's pension	<b>3,500</b>	<i>888</i>
	<b><u>247,673</u></b>	<i><u>155,943</u></i>

The average headcount during the period was 15 persons (2018: 10 persons).

No employee received employee benefits of more than £60,000 (2017: NIL).

The total employee benefits paid to key management personnel during the year was £54,533 (2018: £41,054).

There were no pension liabilities outstanding at year end (2018: £NIL).



## **6. Tangible fixed assets**

	Long-term leasehold £	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>						
At 1 January 2019	449,999	276,735	110,615	5,700	22,333	865,382
Additions in the year	-	-	10,626	-	-	10,626
Written off in the year	-	-	(63,712)	-	(13,412)	(77,124)
At 31 December 2019	449,999	276,735	57,529	5,700	8,921	798,884
<b>Accumulated depreciation</b>						
At 1 January 2019	26,814	17,401	57,652	2,626	18,418	122,911
Charge for the year	4,290	2,767	9,756	768	1,147	18,728
Written off in the year	-	-	(49,887)	-	(12,366)	(62,253)
At 31 December 2019	31,104	20,168	17,521	3,394	7,199	79,386
<b>Net book value</b>						
At 1 January 2019	423,185	259,334	52,963	3,074	3,915	742,471
At 31 December 2019	418,895	256,567	40,008	2,306	1,722	719,498

The long-term leasehold property acts as security against the bank loan outlined in note 8.

## **7. Debtors and prepayments**

	Total Year ended 31 Dec 2019 £	Total Year ended 31 Dec 2018 £
Trade debtors	-	300
Gift aid due from HMRC	6,262	6,256
Prepayments	5,854	5,259
Overpayment to HMRC	3,087	-
	<b>15,203</b>	<b>11,815</b>

**8. Creditors – amounts falling due within one year**

	<b>Total</b>	<b>Total</b>
	<b>Year ended</b>	<b>Year ended</b>
	<b>31 Dec 2019</b>	<b>31 Dec 2018</b>
	<b>£</b>	<b>£</b>
Bank loan	<b>180,312</b>	<b>195,168</b>
Trade creditors	<b>8,355</b>	<b>6,042</b>
HMRC control account	<b>-</b>	<b>2,525</b>
Accruals	<b>5,160</b>	<b>12,480</b>
	<b><u>193,827</u></b>	<b><u>216,215</u></b>

The bank loan consists of a secured bank loan against the long-term leasehold property presented within note 6 above, and is repayable on demand if requested by the bank.

## 9. Analysis of charity funds

	Balance brought forward Year ended 31 Dec 2019 £	Income for the period Year ended 31 Dec 2019 £	Expenditure in the period Year ended 31 Dec 2019 £	Transfers between funds Year ended 31 Dec 2019 £	Balance carried forward Year ended 31 Dec 2019 £
<b>Unrestricted funds</b>					
General funds	648,549	607,741	(610,463)	-	645,827
	<u>648,549</u>	<u>607,741</u>	<u>(610,463)</u>	<u>-</u>	<u>645,827</u>
<b>Restricted funds</b>					
D Looi funds	10,258	1,506	(11,764)	-	-
Make Lunch	4,410	1,235	(938)	-	4,707
Refugee Compassion	3,182	2,601	(5,191)	-	592
Storehouse	-	13,263	(13,263)	-	-
M Pointer	20	-	-	-	20
Community Fridge	10,000	6,626	(16,096)	-	530
Storehouse van	-	9,597	-	-	9,597
DTI gift	-	10,430	(10,430)	-	-
Other appeals	-	10,956	(10,956)	-	-
	<u>27,870</u>	<u>56,214</u>	<u>(68,638)</u>	<u>-</u>	<u>15,446</u>
	<u>676,419</u>	<u>663,955</u>	<u>(679,101)</u>	<u>-</u>	<u>661,273</u>
	Balance brought forward Year ended 31 Dec 2018 £	Income for the period Year ended 31 Dec 2018 £	Expenditure in the period Year ended 31 Dec 2018 £	Transfers between funds Year ended 31 Dec 2018 £	Balance carried forward Year ended 31 Dec 2018 £
<b>Unrestricted funds</b>					
General funds	555,641	534,150	(441,242)	-	648,549
	<u>555,641</u>	<u>534,150</u>	<u>(441,242)</u>	<u>-</u>	<u>648,549</u>
<b>Restricted funds</b>					
D Looi funds	10,203	488	(433)	-	10,258
Make Lunch	2,550	2,249	(389)	-	4,410
Refugee Compassion	362	3,079	(259)	-	3,182
Storehouse	10,569	25,662	(36,231)	-	-
M Pointer	20	-	-	-	20
Thanksgiving	19,274	1,331	(20,605)	-	-
Youth Work CPD	1,356	-	(1,356)	-	-
Community Fridge	-	10,000	-	-	10,000
Other appeals	-	8,469	(8,469)	-	-
	<u>44,334</u>	<u>51,278</u>	<u>(67,742)</u>	<u>-</u>	<u>27,870</u>
	<u>599,975</u>	<u>585,428</u>	<u>(508,984)</u>	<u>-</u>	<u>676,419</u>

## **10. Analysis of net assets**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 Dec 2019</b>	<b>31 Dec 2019</b>	<b>31 Dec 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	719,498	-	719,498
Current assets	120,156	15,446	135,602
Current liabilities	(193,827)	-	(193,827)
	<b>645,827</b>	<b>15,446</b>	<b>661,273</b>

  

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 Dec 2018</b>	<b>31 Dec 2018</b>	<b>31 Dec 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	737,598	4,873	742,471
Current assets	110,702	39,461	150,163
Current liabilities	(216,215)	-	(216,215)
	<b>632,085</b>	<b>44,334</b>	<b>676,419</b>

## **12. Trustee remuneration**

During the year, one Trustee, S Burnhope, received total remuneration of £27,266 (2018: £19,021) and reimbursement of expenses incurred in their role as Senior Pastor totalling £8,274 (2018: £11,205), as permitted under clause 4 of the Memorandum of Association. The individual is not involved in any conversations

related to their remuneration nor approves any payments related to this remuneration.

No members of the Board of Trustees received reimbursement of expenses (2018: £NIL).

## **13. Related party transactions**

During the year, one staff member was employed who is the spouse of R Tweats, one of the Trustees, receiving total remuneration in the period of £19,778 (2018: £19,715) and reimbursement of expenses incurred in their role totalling £Nil (2018: £1,119). The related Trustee is not involved with any discussions relating to this employment.

(2018: £22,033) and reimbursement of expenses incurred in their role totalling £463 (2018: £61). The related Trustee is not involved with any discussions relating to this employment.

In addition, the spouse of S Burnhope was employed as a Senior Pastor, receiving total remuneration in the period of £27,266

Total donations from the trustees amounted to £22,472 (2018: £26,514)

#### **14. Other financial commitments**

As at 31 December 2019, the Charity had the following annual future minimum lease payments under non-cancellable operating leases:

	<b>Office equipment Year ended 31 Dec 2019 £</b>	<b>Catering equipment Year ended 31 Dec 2019 £</b>	<b>Office equipment Year ended 31 Dec 2018 £</b>	<b>Catering equipment Year ended 31 Dec 2018 £</b>
Within one year	2,308	1,302	4,542	-
Within two to five years	-	-	2,308	-
	<b>2,308</b>	<b>1,302</b>	<b>6,850</b>	<b>-</b>