

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2016

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2016

The Directors, who are also the Trustees, present their annual report and the audited Financial Statements for the year to 31 August 2016. This report is prepared in accordance with the Memorandum and Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (FRS 102 SORP) - Accounting and Reporting by Charities - and complies with applicable law.

1. Reference and Administrative Details

Company Number	02728374
Registered Charity Number	1013545 England and Wales
Principal address and Registered Office	513 Browells Lane Feltham Middlesex TW13 7EQ
Senior Pastor	A P Chapman
Auditor	MHA MacIntyre Hudson Chartered Accountants and Statutory Auditor New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc 8 George Street Richmond Surrey TW9 1JU
Solicitors	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ

2. Directors and Trustees

The Directors and Trustees who served during the year were as follows:

S J Newton (Chairman)
A S Black
A P Chapman
K B Hurst
A C Iweanya
S Martins

3. Structure, Governance and Management

The Riverside Vineyard Christian Fellowship is a Company limited by Guarantee and does not have a share capital, and is a Registered Charity with the Charity Commissioners for England and Wales.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The charitable purposes of the Riverside Vineyard Christian Fellowship are set out in its constitution and are fulfilled by holding Sunday services and a variety of mid-week small group meetings.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

There are also a growing number of projects run throughout the year for the benefit of the local community, including the following:

- Storehouse (provision of food and used clothing, toys and nursery equipment for children aged between 0-11 years, all free of charge)
- Busy Bees (Parent / carer and toddler group)
- Meeting Place (free provision of English language classes for those for whom English is not their first language)
- Messy Church (activities and meal plus short talk, for families & children)
- Healing on the Streets (praying for those in need on Feltham High Street)
- Vibe by Night (youth club)
- Ignite club (for year 5 & 6 children)
- Lighthouse Project (serving women in a local refuge)
- Community Mission Projects on local estates / towns (Butts Farm Hanworth, Hanworth Park, Basingstoke)
- Colnbrook Detention Centre (weekly visits plus a termly Sunday service)
- Bronzefield Prison in Ashford (visits and support of women through Storehouse)
- Derwent Lodge care home for the elderly (monthly services)
- Vida, a bi-monthly service run in Portuguese
- Two allotments, growing fresh produce for the Storehouse project

A wide variety of training courses are offered, including Alpha (exploring the Christian faith), Connect (following the Christian faith), bible education courses, parenting and marriage courses and courses aimed at helping people work through issues in various areas of life, e.g. eating and food, getting into work, and relationships. Courses offered with wider public interest include money management, parenting, dance and fitness. There are also regular opportunities to build relationships through social events, including a monthly lunch after Sunday services, men's and women's events, a camping weekend and various activities for children and youth.

Rooms at the Vineyard Centre are made available for hire to the community, and have been used for a variety of purposes including a weekly "Zumba" fitness class, a holiday club for children with disabilities, and counselling space.

The Fellowship welcomes people of all faiths or none, and has a strong commitment towards those who, for whatever reason, find themselves on the margins of society. All of our groups operate on a free or minimal cost basis to cover expenses.

Appointment of Directors and Trustees

The Directors and Trustees are appointed by invitation of the Management Committee on the basis of the balance of skills and experience required by the Fellowship and serve for an indefinite term. The Senior Pastor is an executive Director and Trustee. A Director, who is not the Senior Pastor, is appointed to be chairman of the Committee.

Trustee Induction and Training

Newly appointed members of the Management Committee are advised on their responsibilities as Directors and Trustees and are progressively involved in areas of management of the Fellowship, supported by the staff.

Organisation and Management

Regular meetings of the Management Committee are held to set policy, approve budgets and accounts, and review the financial and operational progress of the Fellowship. The Senior Pastor, as executive Director, manages the operations and is responsible for pastoral and administrative staff and implementation of the vision and plans of the church. Professional advisers are used to provide specialist advice in areas of finance, law and property.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

Risk Management

The Trustees have introduced appropriate policies and actions to safeguard the Fellowship from major controllable risks in relation to its existing operations and activities, including Child Protection in connection with children's work, and Safeguarding Vulnerable Adults in connection with the Storehouse project. An annual process of formal comprehensive review exists for all significant risks to which the Riverside Vineyard Christian Fellowship is exposed.

4. Objectives and Activities

The Riverside Vineyard Christian Fellowship was incorporated as a Company limited by Guarantee and not having a share capital on 2 July 1992. The principal activities of the Fellowship are as stated in the Memorandum of Association:

- 1 The furtherance of religious or secular public education.
- 2 The advancement of the Christian faith including missionary activities in the United Kingdom and overseas.
- 3 The relief of the poor and needy, the sick and elderly.

The Riverside Vineyard Christian Fellowship is affiliated to the Association of Vineyard Churches UK & Ireland.

5. Achievements and Performance

The Riverside Vineyard Christian Fellowship continued to provide a place for worship, training and outreach as a church based in Feltham, Middlesex but serving a wide area. Key objectives of the Fellowship during the year were achieved:

- (1) to be involved in a range of activities designed to meet the needs of local communities in the area. The church was involved in a range of other activities that benefit the community, including work with youth, groups for mothers and pre-school-aged children, and neighbourhood schemes demonstrating the Christian good news in various ways. This work was largely staffed by members of the church and funded by the Fellowship. The Storehouse ministry, which is involved in the provision of food, children's clothing and other items continued to meet the needs of individuals and families, working through a large number of contacts, mainly social services agencies. The Storehouse ministry has continued to grow as demand for assistance has increased, with 6 new families being referred each week. Over the past year it has served in excess of an estimated 1,000 children, and is connected to some 900 families. The number of food bags given to those in need has continued to rise. In addition, the annual Christmas Party served families in need by giving brand new toys to the parents of over 250 children. The church continued to run English language classes for people whose first language is not English. The classes have continued to grow in size, with over 150 people in attendance each week. Practical projects continue to be undertaken to serve disadvantaged families in the local area, for example, renovation of garden space.
- (2) a programme of training courses and seminars on a range of topics was provided. This was in fulfilment of a central part of the vision of the church to be a resource to people in the community.
- (3) continued improvements to the venue through an ongoing programme to upgrade facilities.

The main activities of the Fellowship rely on the commitment of church members working with the staff. These activities – referred to as Ministry – cover a range of areas from Sunday services, including extensive children's and youth work, to training church members and work in the community.

Further details of the activities of the Fellowship are provided on the website www.riversidevineyard.com and in the literature available from the church office.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

6. Financial Review

Incoming resources covered expenditure on unrestricted funds, resulting in an unrestricted surplus before transfers between funds of £13,259 for the year ended 31 August 2016 (2015 unrestricted surplus: £79,624). The Memorandum of Association prohibits the payment of a dividend. A Statement of Financial Activities has been prepared to comply with the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities', issued by the Accounting Standards Board and approved by the Charity Commissioners.

The level of donations and legacies was £771,216 in the year (2015: £783,124). There was a continuing high proportion of regular gifts, enabling the Fellowship to continue to plan its expenditure. The cost of all activities in the year was £610,909 (2015: £557,338). All expenditure is strictly controlled to budgets approved by the Trustees.

The Centre Development Fund continued to receive gifts towards the development of the church facilities. A total of £228,873 was received during the year (2015: £211,150) for the Centre Development Fund, including Gift Aid tax and bank deposit interest. Expenditure on the ongoing programme of improvements, together with mortgage loan interest charged to the Fund, amounted to £23,038 (2015: £28,049). A further transfer was made from the fund to the building project fund of £194,808 representing spending on the building project in the year. This left a balance of £323,666 in the Centre Development Fund at the year end. The fund will finance further development of the church property, the Vineyard Centre at Browells Lane, Feltham.

The Venue Development Fund exists to support the development of other Vineyard churches in the UK and overseas. The fund reduced by £9,116, relating to grants paid out in the year. The Fund balance remaining was £15,038 at the end of the year.

The restricted fund for Storehouse continued to provide support for this ministry, which includes food, clothing and equipment for families. Income, including grants received, totalled £4,473. The fund balance remaining was £8,730 at the end of the year, after expenditure of £2,385 mainly for food and equipment.

Receipts and expenditures relating to Restricted Funds are shown in Note 10.

The designated Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church.

The Fixed Assets Fund represents funds tied up in fixed assets (excluding the building development which is represented by the building project fund) and so unavailable for other purposes.

The designated Building Project Fund represents the costs incurred to date on the new building project.

The freehold property was partly financed by a secured loan. Additional repayments were made to reduce the bank loan during the year.

Reserves Policy

The Fellowship receives a substantial proportion of its income in the form of monthly standing orders under Gift Aid, enabling it to cover regular operating costs and minimise the level of operating cash. The policy on reserves is to hold a level of operating cash equivalent to a minimum of four weeks expenditure and this was achieved. The balance of cash funds not required for operations is invested in a deposit account for ongoing development of the venue and ministry activities. The general fund at the year end was £149,406 which represents just over 3 months ongoing unrestricted expenditure. This is considered sufficient for ongoing operations.

7. Plans for Future Periods

From the strong base of a growing church, the Fellowship intends to provide increasing resources, training and care for people and to be involved in church planting and world mission. The objectives for the year include:

- (1) extending the outreach of the Fellowship,
- (2) maintaining and developing the Storehouse ministry and
- (3) increasing the use of the venue facility for the benefit of the local community.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

A building project is underway that further develops the Riverside Vineyard Church Centre, specifically through building a new entrance / reception space together with a large meeting room above the reception. This work was needed to accommodate a growing church through providing welcoming space plus additional space for children & young people. The completion of this project is intended for the first half of 2017.

8. Fixed Assets

Freehold property has a market value, which, in the opinion of the Directors, is not materially different from the amount of £2,599,994 included in the Balance Sheet. Movements in Fixed Assets are shown in Note 6.

9. Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also Directors of Riverside Vineyard Christian Fellowship for the purposes of company law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 Charity SORP (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

10. Charitable Contributions

During the year the company made charitable contributions of £56,511 including £26,000 to Vineyard Churches UK & Ireland for church planting.

All organisations are involved in promoting the Christian gospel.

11. Special Exemptions

This Report of the Directors and Trustees has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on behalf of the Board

A C Iweanya

Director

23 January 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP

We have audited the financial statements of Riverside Vineyard Christian Fellowship for the year ended 31 August 2016 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Trustees and auditors

As more fully explained in the Statement of Directors' and Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APBs) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors and Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 and of its income and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been properly prepared in accordance with the Companies Act 2006.

Opinion on matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors and Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Directors and Trustees and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Rakesh Shaunak FCA

(Senior Statutory Auditor)

For and on behalf of MHA MacIntyre Hudson,
Chartered Accountants and Statutory Auditor
New Bridge Street House, 30-34 New Bridge Street
London EC4V 6BJ

Date:

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2016
(Incorporating the Income and Expenditure Account)

		Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
	Note				
INCOME					
Donations and legacies		538,358	232,858	771,216	783,124
Charitable activities		25,757	-	25,757	8,128
Other trading activities		25,160	-	25,160	23,914
Bank interest receivable		354	488	842	433
TOTAL INCOME		589,629	233,346	822,975	815,599
EXPENDITURE					
Charitable activities:					
Outreach and grants		63,807	11,501	75,308	64,145
Ministry costs		512,563	-	512,563	465,144
Centre development		-	23,038	23,038	28,049
TOTAL EXPENDITURE	2	576,370	34,539	610,909	557,338
NET INCOME BEFORE TRANSFERS		13,259	198,807	212,066	258,261
Transfers between funds	10	194,808	(194,808)	-	-
NET MOVEMENT IN FUNDS		208,067	3,999	212,066	258,261
Fund balances brought forward		2,611,025	343,435	2,954,460	2,696,199
FUND BALANCES CARRIED FORWARD		2,819,092	347,434	3,166,526	2,954,460

All the above operations are continuing.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
Registered Company number 02728374
BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	6		2,817,019		2,663,611
CURRENT ASSETS					
Debtors	7		70,440		45,826
Cash at bank and in hand			514,640		505,313
			585,080		551,139
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	8		(111,534)		(38,583)
NET CURRENT ASSETS			473,546		512,556
TOTAL ASSETS LESS CURRENT LIABILITIES			3,290,565		3,176,167
Creditors: amounts falling due in more than one year - mortgage	9		(124,039)		(221,707)
NET ASSETS			3,166,526		2,954,460
FUNDS					
Restricted funds	10		347,434		343,435
Unrestricted funds	10		2,819,092		2,611,025
			3,166,526		2,954,460

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 23 January 2017 and signed on their behalf by:-

S J Newton Director

K B Hurst Director

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

1 ACCOUNTING POLICIES

(a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Update Bulletin 1 - (Charities SORP (FRS 102)). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The presentation currency used is British pound sterling, and balances are rounded to the nearest £1.

FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 September 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 August 2015. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Giving and other receipts are accounted for when received. Tax recoverable on Gift Aid is accrued based on amounts receivable.
- Lettings income is accounted for based on the date(s) the letting related to.
- Interest is accounted for when receivable.

(c) Expenditure

- Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.
- Certain expenditure is directly attributable to specific activities and has been included in those cost categories.
- Expenditure on charitable activities comprises the costs of charity management and meeting statutory requirements.
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.
- Interest costs incurred in funding the development of property are capitalised during the period of development.
- Grants payable are accounted for when approved by the Trustees and approval has been communicated to the recipient.

- (d) Fixed assets costing in excess of £500 are capitalised and recorded at cost. Depreciation is provided in order to write off the cost of each asset over its estimated useful life. Rates currently used are:

Freehold Property	2-4% of cost
Building Development	not depreciated until commissioned
Office Equipment	25% of cost
Ministry Equipment	20-25% of cost

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

(e) Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees from unrestricted general funds for specific purposes.

Restricted funds – these are funds that can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

(f) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet at amortised cost and when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. All cash, debtor and creditor balances with the exception of prepayments are considered to be basic financial instruments under FRS 102, and the Charity only has basic financial instruments.

(g) Accounting judgements and estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Depreciation rates reflect the useful economic lives of the underlying assets
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.

There are no judgements (apart from those involving estimates) that have been made in the process of applying the above accounting policies.

2. EXPENDITURE

	Staff costs	Direct costs	Support costs	2016	2015
	£	£	£	£	£
Outreach and grants	14,640	56,511	4,157	75,308	64,145
Ministry costs	280,021	153,027	79,515	512,563	465,144
Centre development costs	11,849	11,189	-	23,038	28,049
Charitable expenditure	306,510	220,727	83,672	610,909	557,338
Support costs (see Note 3)	5,570	78,102	(83,672)	-	-
	312,080	298,829	-	610,909	557,338

Ministry costs include pastoral leadership, Sunday services, work with children, outreach into the local community and property costs.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

3. SUPPORT COSTS

	2016	2015
	£	£
Governance costs:		
Audit fee payable to auditors	4,440	4,520
Staff costs	5,570	4,808
	10,010	9,328
Other support costs:		
Depreciation	8,370	8,018
Office and computer costs	38,262	29,658
Other costs	8,811	10,998
Professional and accountancy services	18,219	8,896
	83,672	66,898

4. STAFF NUMBERS AND COSTS

	2016	2015
	£	£
Wages and salaries	290,147	270,149
Social security costs	21,933	20,782
	312,080	290,931

No employee received remuneration of more than £60,000 (2015: nil). Aggregate remuneration relating to one employee is given in Note 5.

A total of 15 individual staff members were employed by the Charity in the year (2015: 15).

The key management personnel of the Charity comprise the Trustees and Senior Pastors (Mr A P Chapman is both a Trustee and Senior Pastor). The total employee benefits of the key management personnel of the Charity are outlined in Note 5.

5. RELATED PARTIES AND DONATION FROM TRUSTEES

Mr A P Chapman, a Director and Trustee, and his wife received a total of £61,494 as Senior Pastors and £1,748 for expenses (2015: £59,340 as remuneration for services and £342 for expenses). At 31 August 2016 the outstanding balance payable to these individuals was £330 (relating to expenses). This amount is included in Trade creditors (2015: £Nil). None of the other Directors and Trustees received any remuneration or expenses.

The Charity is affiliated to the Association of Vineyard Churches UK & Ireland, to whom grants were made in the year of £26,000 to support central activities (2015: £28,500). K Hurst, a Trustee and Director of the Charity, is also a Trustee of Vineyard Churches UK & Ireland.

During the year Riverside Vineyard received £142,667 (2015 £136,190) in donations from its trustees, before gift aid. The donors did not attach any conditions to their gifts which required the charity to alter the nature of any of the existing activities.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Building development £	Ministry Equipment £	Office Equipment £	Total £
Cost					
1 September 2015	3,085,325	-	82,222	40,847	3,208,394
Additions	-	194,808	9,764	6,209	210,781
Disposals	-	-	(1,896)	(5,847)	(7,743)
30 August 2016	3,085,325	194,808	90,090	41,209	3,411,432
Accumulated depreciation					
1 September 2015	443,421	-	70,184	31,178	544,783
Charge for the year	41,910	-	7,040	8,370	57,320
Disposals	-	-	(1,894)	(5,796)	(7,690)
31 August 2016	485,331	-	75,330	33,752	594,413
Net book value					
1 September 2015	2,641,904	-	12,038	9,669	2,663,611
31 August 2016	2,599,994	194,808	14,760	7,457	2,817,019

7. DEBTORS

	2016 £	2015 £
Prepayments and accrued income	68,743	40,468
Other debtors	1,697	5,358
	70,440	45,826

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Mortgage (see Note 9)	23,293	23,294
Accruals	8,676	11,157
Trade creditors	75,218	3,874
Other creditors	4,347	258
	111,534	38,583

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

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

The mortgage is a term loan repayable over a period of 24 years from the date of the first drawdown against the facility, made in April 2004. There was a one year repayment holiday before the first payment became due. The bank loan is secured on the property at Feltham.

	2016 £	2015 £
The mortgage is repayable as follows:		
Between one and five years	93,175	93,175
After five years	<u>30,864</u>	<u>128,532</u>
Total due in over one year	<u>124,039</u>	<u>221,707</u>
Due within one year or on demand	<u>23,294</u>	<u>23,294</u>
	<u><u>147,333</u></u>	<u><u>245,001</u></u>

The net book value at the year end of the Freehold property on which the mortgage is secured (including that shown as under development) is £2,794,802 (2015: £2,641,904) (see Note 6).

A revised mortgage agreement was entered into during the year, repayable over a period of 7 years from the date of the first drawdown against the facility, which had not been made before the year end. The terms of the revised agreement are that repayments are to be made quarterly of £18,050 and interest charged at 3.5% per annum. This revised bank loan is also secured on the property at Feltham.

10. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Centre Development Fund	312,639	228,873	(23,038)	(194,808)	323,666
Venue Development Fund	24,154	-	(9,116)	-	15,038
Storehouse Fund	6,642	4,473	(2,385)	-	8,730
Total restricted funds	<u><u>343,435</u></u>	<u><u>233,346</u></u>	<u><u>(34,539)</u></u>	<u><u>(194,808)</u></u>	<u><u>347,434</u></u>

The Centre Development Fund comprises donations received for the development of the Vineyard Centre in Feltham, tax recovered on Gift Aid donations and interest received. Expenditure was incurred during the year in connection with improving the property, property management costs and mortgage interest. The Centre Development Fund will continue to receive donations towards the ongoing programme of refurbishment and capital improvements to the Feltham site. The transfer out of the fund represents £194,808 spent by the year end (included in Fixed Assets - see Note 6) and transferred to the Building Project Fund.

The Venue Development Fund is to support venue projects fulfilling the objects of the charity in the UK and overseas.

The Storehouse fund met the costs of supporting this area of ministry to the wider community. Income represents donations during the year.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
DESIGNATED FUNDS					
Tithe Fund	-	-	(56,860)	56,860	-
Fixed Assets Fund	-	-	-	2,474,878	2,474,878
Building Project Fund	-	-	-	194,808	194,808
Total designated funds	<u>-</u>	<u>-</u>	<u>(56,860)</u>	<u>2,726,546</u>	<u>2,669,686</u>

The Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church. The transfer from the general fund represents approximately 11% of general giving income in the year.

The Fixed Assets Fund represents funds tied up in fixed assets and so unavailable for other purposes. A transfer has been made into the fund from the general fund equal to the value of the fixed assets held at the year end (excluding the building development which is represented by the building project fund), less the outstanding mortgage. The transfer of £194,808 from the restricted fund to the designated fixed assets fund represents building development costs.

The Building Project Fund represents the costs incurred in the year on the new building project.

SUMMARY OF FUNDS

Current Year

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Designated funds	-	-	(56,860)	2,726,546	2,669,686
General Fund	<u>2,611,025</u>	<u>589,629</u>	<u>(519,510)</u>	<u>(2,531,738)</u>	<u>149,406</u>
	2,611,025	589,629	(576,370)	194,808	2,819,092
Restricted funds	<u>343,435</u>	<u>233,346</u>	<u>(34,539)</u>	<u>(194,808)</u>	<u>347,434</u>
Total funds	<u>2,954,460</u>	<u>822,975</u>	<u>(610,909)</u>	<u>-</u>	<u>3,166,526</u>

Prior Year

	<i>Brought Forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried Forward</i>
	£	£	£	£	£
<i>Designated funds</i>	-	-	(64,273)	64,273	-
<i>General Fund</i>	<u>2,531,401</u>	<u>600,417</u>	<u>(456,520)</u>	<u>(64,273)</u>	<u>2,611,025</u>
	2,531,401	600,417	(520,793)	-	2,611,025
<i>Restricted funds</i>	<u>164,798</u>	<u>215,182</u>	<u>(36,545)</u>	<u>-</u>	<u>343,435</u>
<i>Total funds</i>	<u>2,696,199</u>	<u>815,599</u>	<u>(557,338)</u>	<u>-</u>	<u>2,954,460</u>

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year	Unrestricted Funds £	Restricted Funds £	2016 £
Tangible fixed assets	2,817,019	-	2,817,019
Net current assets	126,112	347,434	473,546
Creditors due after more than one year	(124,039)	-	(124,039)
	<u>2,819,092</u>	<u>347,434</u>	<u>3,166,526</u>
 Prior Year	 <i>Unrestricted Funds £</i>	 <i>Restricted Funds £</i>	 <i>2015 £</i>
<i>Tangible fixed assets</i>	2,663,611	-	2,663,611
<i>Net current assets</i>	169,121	343,435	512,556
<i>Creditors due after more than one year</i>	(221,707)	-	(221,707)
	<u>2,611,025</u>	<u>343,435</u>	<u>2,954,460</u>

12. CAPITAL COMMITMENTS

At 31 August 2016 the Charity had no contractual commitments other than those already provided for in these financial statements (2015: Nil). Non contractual commitments not provided in these financial statements were £785,192. These related to the new building project and are calculated as the total sum originally approved by the Board of Trustees of £980,000 less £194,808 incurred on the project by the year end (2015: £ Nil).

13. COMPANY LIMITED BY GUARANTEE

There is no share capital as the charity is limited by guarantee. In the event of the charity being compromised and unable to meet its obligations, each member undertakes to contribute such sums as may be required to a maximum of £1.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016

14. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	<i>Unrestricted funds 2015 £</i>	<i>Restricted funds 2015 £</i>	<i>Total funds 2015 £</i>
INCOME			
Donations and legacies	568,261	214,863	783,124
Income from charitable activities	32,042	-	32,042
Bank interest receivable	114	319	433
TOTAL INCOME	<u>600,417</u>	<u>215,182</u>	<u>815,599</u>
EXPENDITURE			
Charitable activities:			
Outreach and grants	55,649	8,496	64,145
Ministry costs	465,144	-	465,144
Centre development	-	28,049	28,049
TOTAL EXPENDITURE	<u>520,793</u>	<u>36,545</u>	<u>557,338</u>
NET INCOMING RESOURCES BEFORE TRANSFERS	<u>79,624</u>	<u>178,637</u>	<u>258,261</u>
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	<u>79,624</u>	<u>178,637</u>	<u>258,261</u>
Fund balances brought forward	2,531,401	164,798	2,696,199
FUND BALANCES CARRIED FORWARD	<u>2,611,025</u>	<u>343,435</u>	<u>2,954,460</u>