

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 AUGUST 2017

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

The Directors, who are also the Trustees, present their annual report and the audited Financial Statements for the year to 31 August 2017. 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 2017**

There are also a growing number of projects run throughout the year for the benefit of the local community. This is possible through the commitment of almost 400 volunteers. Projects include:

- Storehouse (provision of food and used clothing, toys and nursery equipment for children aged between 0-11 years, all free of charge)
- Storehouse café (drop in café for drinks, cake & conversation)
- Storehouse baby packs – starter packs for families with newborn babies
- Debts & benefits advice in partnership with First Steps
- 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)
- 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 & Coniston House (monthly services at both of these care homes)
- Vida, a monthly service for Portuguese-speakers
- Four 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, 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.

#### Arrangements for setting pay of Key Management Personnel

The pay of Key Management Personnel is discussed by the Trustees, with reference to benchmarks from similar church settings and using relevant criteria.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

Risk Management

Risks and uncertainties facing the charity have been identified by the Trustees and strategies are in place to help mitigate and manage these risks.

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:

- a) 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, including social services, health visitors, schools & GPs. The Storehouse ministry has continued to grow as demand for assistance has increased. Over the past year it has served in excess of an estimated 1,000 children, and is connected to several hundred families. The number of food bags given to those in need has continued to rise to about 70 per month. 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.
- b) Significant progress on a "Phase 2 building project" has been made this year, 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 ground floor was opened in June 2017. The upper floor is also complete and will be in use once work to link the room across to the older part of the building & installation of lift are complete (expected early 2018).
- c) A program 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.
- d) Continued improvements to the venue through an ongoing program 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](http://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 2017**

## **6. Financial Review**

Income covered expenditure on unrestricted funds, resulting in an unrestricted surplus before transfers between funds of £48,376 for the year ended 31 August 2017 (2016 unrestricted surplus: £13,259). 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 £759,062 in the year (2016: £771,216). 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 £625,358 (2016: £610,909). 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 £172,526 was received during the year (2016: £228,873) 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 £22,342 (2016: £23,038). A transfer of the balance on the fund was made representing the fact that all income restricted towards the Building project was spent before the year end.

The Venue Development Fund exists to support the development of other Vineyard churches in the UK and overseas. The fund reduced by £9,507 relating to grants paid out in the year. The Fund balance remaining was £5,531 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 £5,234. The fund balance remaining was £5,547 at the end of the year, after expenditure of £8,417 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 (less the outstanding loan secured on the property) and so unavailable for other purposes.

The designated Building Project Fund represented the costs incurred up to 31 August 2016 on the building project. The balance has been transferred out of the fund because the project is now complete.

### 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 £264,975 which represents just over 5 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.

## **8. Fixed Assets**

Freehold property has a market value, which, in the opinion of the Directors, is not materially different from the amount of £3,520,201 included in the Balance Sheet. Movements in Fixed Assets are shown in Note 6.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**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 charitable 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 £60,103 including £29,000 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

Date: 22 January 2018

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

## **Opinion**

We have audited the financial statements of Riverside Vineyard Christian Fellowship (the 'charitable company') for the year ended 31 August 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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.

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 2017, and of its incoming resources 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Rakesh Shaunak (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



**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2017**  
(Incorporating the Income and Expenditure Account)

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME</b>					
Donations and legacies		581,316	177,746	759,062	771,216
Charitable activities		24,209	-	24,209	25,757
Other trading activities		27,242	-	27,242	25,160
Bank interest receivable		701	14	715	842
<b>TOTAL INCOME</b>		<b>633,468</b>	<b>177,760</b>	<b>811,228</b>	<b>822,975</b>
<b>EXPENDITURE</b>					
Charitable activities:					
Outreach and grants		66,033	17,924	83,957	75,308
Ministry costs		519,059	-	519,059	512,563
Centre development		-	22,342	22,342	23,038
<b>TOTAL EXPENDITURE</b>	2	<b>585,092</b>	<b>40,266</b>	<b>625,358</b>	<b>610,909</b>
<b>NET INCOME BEFORE TRANSFERS</b>		<b>48,376</b>	<b>137,494</b>	<b>185,870</b>	<b>212,066</b>
Transfers between funds	10	473,850	(473,850)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>522,226</b>	<b>(336,356)</b>	<b>185,870</b>	<b>212,066</b>
Fund balances brought forward		2,819,092	347,434	3,166,526	2,954,460
<b>FUND BALANCES CARRIED FORWARD</b>		<b>3,341,318</b>	<b>11,078</b>	<b>3,352,396</b>	<b>3,166,526</b>

All the above operations are continuing.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**Registered Company number 02728374**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2017**

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	6		<b>3,520,201</b>		2,817,019
<b>CURRENT ASSETS</b>					
Debtors	7	<b>83,029</b>		70,440	
Cash at bank and in hand		<b>256,089</b>		514,640	
		<b>339,118</b>		<b>585,080</b>	
<b>CURRENT LIABILITIES</b>					
<b>Creditors:</b> amounts falling due within one year	8	<b>(135,265)</b>		<b>(111,534)</b>	
<b>NET CURRENT ASSETS</b>			<b>203,853</b>		473,546
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,724,054</b>		3,290,565
<b>Creditors:</b> amounts falling due in more than one year - mortgage	9		<b>(371,658)</b>		(124,039)
<b>NET ASSETS</b>			<b>3,352,396</b>		<b>3,166,526</b>
<b>FUNDS</b>					
Restricted funds	10		<b>11,078</b>		347,434
Unrestricted funds	10		<b>3,341,318</b>		2,819,092
			<b>3,352,396</b>		<b>3,166,526</b>

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 22 January 2018 and signed on their behalf by:-

**S J Newton** Director

**K B Hurst** Director

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

	2017	2016
	£	£
<b>Cash flows from operating activities:</b>		
Net income for the year		
(as per the statement of financial activities)	185,870	212,066
Adjustments for:		
Depreciation charges	57,230	57,320
Less interest income	(715)	(842)
Loss on disposal of fixed assets	-	53
(Increase) in debtors	(12,589)	(24,614)
Increase/ (decrease) in creditors	271,350	(24,717)
<b>Net cash provided by operating activities</b>	<b>501,146</b>	<b>219,266</b>
<b>Cash flows from investing activities:</b>		
Interest income	715	842
Purchase of tangible fixed assets	(760,412)	(210,781)
<b>Net cash (used in) investing activities</b>	<b>(759,697)</b>	<b>(209,939)</b>
Change in cash and cash equivalents in the year	(258,551)	9,327
Cash and cash equivalents at the beginning of the year	514,640	505,313
Total cash and cash equivalents at the end of the year	256,089	514,640

The notes on the following pages form part of these financial statements

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**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 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Riverside Vineyard Christian Fellowship is a charity limited by guarantee, incorporated in England and Wales. The presentation currency used is British pound sterling, and balances are rounded to the nearest £1.

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 income is 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.
- For legacy income, entitlement is at the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point, income is recognised.

**(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
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 2017**

(e) Funds held by the charity comprise:

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. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

(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.

(h) Pension costs

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity. Contributions are expensed as they become payable.

**2. EXPENDITURE**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Outreach and grants	20,524	57,503	5,930	83,957	75,308
Ministry costs	276,255	162,988	79,816	519,059	512,563
Centre development costs	8,758	13,584	-	22,342	23,038
Charitable expenditure	305,537	234,075	85,746	625,358	610,909
Support costs (see Note 3)	5,713	80,033	(85,746)	-	-
	<b>311,250</b>	<b>314,108</b>	<b>-</b>	<b>625,358</b>	<b>610,909</b>

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

Expenditure in the year includes interest payable of £6,228 (2016: £3,681).

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**3. SUPPORT COSTS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Governance costs:		
Audit fee payable to auditors	<b>4,600</b>	4,440
Staff costs	<b>5,713</b>	5,570
	<b>10,313</b>	10,010
Other support costs:		
Depreciation	<b>4,571</b>	8,370
Office and computer costs	<b>41,030</b>	38,262
Other costs	<b>10,550</b>	8,811
Professional and accountancy services	<b>19,282</b>	18,219
	<b>85,746</b>	83,672

**4. STAFF NUMBERS AND COSTS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>289,168</b>	290,147
Social security costs	<b>21,054</b>	21,933
Pension contributions	<b>1,028</b>	-
	<b>311,250</b>	312,080

No employee received remuneration of more than £60,000 (2016: 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 (2016: 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 £63,150 as Senior Pastors (including employer pension contributions) and £630 for expenses (2016: £61,494 as remuneration for services and £1,748 for expenses). At 31 August 2017 there was no outstanding balance payable to these individuals. 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 £29,000 to support central activities (2016: £26,000). K Hurst, a Trustee and Director of the Charity, is also a Trustee of Vineyard Churches UK & Ireland.

During the year Riverside Vineyard received £96,260 (2016: £142,667) 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 2017**

**6. TANGIBLE FIXED ASSETS**

	Freehold Property £	Building development £	Ministry Equipment £	Office Equipment £	Total £
<b>Cost</b>					
1 September 2016	3,085,325	194,808	90,090	41,209	3,411,432
Additions		753,302	987	6,123	760,412
Transfer on completion of development	948,110	(948,110)	-	-	-
<b>31 August 2017</b>	<b>4,033,435</b>	<b>-</b>	<b>91,077</b>	<b>47,332</b>	<b>4,171,844</b>
<b>Accumulated depreciation</b>					
1 September 2016	485,331	-	75,330	33,752	594,413
Charge for the year	46,175	-	6,484	4,571	57,230
<b>31 August 2017</b>	<b>531,506</b>	<b>-</b>	<b>81,814</b>	<b>38,323</b>	<b>651,643</b>
<b>Net book value</b>					
1 September 2016	2,599,994	194,808	14,760	7,457	2,817,019
<b>31 August 2017</b>	<b>3,501,929</b>	<b>-</b>	<b>9,263</b>	<b>9,009</b>	<b>3,520,201</b>

**7. DEBTORS**

	2017 £	2016 £
Prepayments and accrued income	78,166	68,743
Other debtors	4,863	1,697
	<b>83,029</b>	<b>70,440</b>

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

	2017 £	2016 £
Mortgage (see Note 9)	72,200	23,293
Accruals	12,013	8,676
Trade creditors	47,553	75,218
Other creditors	3,499	4,347
	<b>135,265</b>	<b>111,534</b>

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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

The mortgage is a commercial term loan repayable over a period of 7 years from the date of the first drawdown against the facility, made in March 2017. The bank loan is secured on the property at Feltham.

	2017 £	2016 £
The mortgage is repayable as follows:		
Between one and five years	252,700	93,174
After five years	118,958	30,865
Total due in over one year	371,658	124,039
Due within one year or on demand	72,200	23,293
	<u>443,858</u>	<u>147,332</u>

The net book value at the year end of the Freehold property on which the mortgage is secured is £3,501,929 (2016: £2,794,802) (see Note 6).

**10. STATEMENT OF FUNDS**

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Centre Development Fund	323,666	172,526	(22,342)	(473,850)	-
Venue Development Fund	15,038	-	(9,507)	-	5,531
Storehouse Fund	8,730	5,234	(8,417)	-	5,547
Total restricted funds	<u>347,434</u>	<u>177,760</u>	<u>(40,266)</u>	<u>(473,850)</u>	<u>11,078</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 transfer out of the fund of £473,850 represents the fact that all income restricted towards the Building project was spent before the year end.

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 2017**

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried Forward</b>
	£	£	£	£	£
<b>DESIGNATED FUNDS</b>					
Tithe Fund	-	-	(60,103)	60,103	-
Fixed Assets Fund	2,474,878	-	-	601,465	3,076,343
Building Project Fund	194,808	-	-	(194,808)	-
Total designated funds	<u>2,669,686</u>	<u>-</u>	<u>(60,103)</u>	<u>466,760</u>	<u>3,076,343</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 10.4% 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, less the outstanding mortgage.

The Building Project Fund represented the costs incurred up to 31 August 2016 on the building project. The balance has been transferred out of the fund because the project is now complete.

**SUMMARY OF FUNDS**

**Current Year**

	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Carried Forward</b>
	£	£	£	£	£
Designated funds	2,669,686	-	(60,103)	466,760	3,076,343
General Fund	<u>149,406</u>	<u>633,468</u>	<u>(524,989)</u>	<u>7,090</u>	<u>264,975</u>
	2,819,092	633,468	(585,092)	473,850	3,341,318
Restricted funds	<u>347,434</u>	<u>177,760</u>	<u>(40,266)</u>	<u>(473,850)</u>	<u>11,078</u>
Total funds	<u>3,166,526</u>	<u>811,228</u>	<u>(625,358)</u>	<u>-</u>	<u>3,352,396</u>

**Prior Year**

	<i>Brought Forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried Forward</i>
	£	£	£	£	£
<i>Designated funds</i>	-	-	(56,860)	2,726,546	2,669,686
<i>General Fund</i>	<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
<i>Restricted funds</i>	<u>343,435</u>	<u>233,346</u>	<u>(34,539)</u>	<u>(194,808)</u>	<u>347,434</u>
<i>Total funds</i>	<u>2,954,460</u>	<u>822,975</u>	<u>(610,909)</u>	<u>-</u>	<u>3,166,526</u>

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>Current Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2017 £</b>
Tangible fixed assets	3,520,201	-	3,520,201
Net current assets	192,775	11,078	203,853
Creditors due after more than one year	(371,658)	-	(371,658)
	<u>3,341,318</u>	<u>11,078</u>	<u>3,352,396</u>

<b>Prior Year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2016 £</b>
<i>Tangible fixed assets</i>	2,817,019	-	2,817,019
<i>Net current assets</i>	126,112	347,434	473,546
<i>Creditors due after more than one year</i>	(124,039)	-	(124,039)
	<u>2,819,092</u>	<u>347,434</u>	<u>3,166,526</u>

**12. CAPITAL COMMITMENTS**

At 31 August 2017 the Charity had no contractual commitments other than those already provided for in these financial statements (2016: Nil). Non contractual commitments not provided in these financial statements were £31,890. 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 £948,110 incurred on the project by the year end (2016: £785,192).

**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 2017**

**14. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR**

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