

Annual report and financial statements

Aylesbury Vineyard Church Ltd

formerly known as Vale of Aylesbury Vineyard Christian Fellowship

Year ended 31 December 2018

Registered company no. 03424117

Registered charity no. 1064215

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10

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

Trustees	Stephen Burnhope	Chair/Senior Pastor
	Austin Awadzi	Treasurer (appointed 3 September 2018)
	Elizabeth Cartwright	
	Richard Snaith	
	Paul Stephens	(resigned 5 June 2019)
	Rachel Tweats	

Senior Pastors
Stephen Burnhope
Lyn Burnhope

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

Accountants
Andy Nash Accounting & Consultancy Ltd
The Maltings
East Tyndall Street
Cardiff
CF24 5EA

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 2018. 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 2018

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 and a very popular midweek musical play event for parents and preschoolers, called 'Vineyard Vibes'.

In Storehouse, we operate a food bank and provide furniture, household goods, baby and child clothing as well as equipment to those in need, all free of charge. We collect and deliver furniture within Aylesbury and its environs, again without charge. Storehouse is 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 that see clients on their way to Storehouse (known as 'advice hub'). 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) under the banner of 'Make Lunch.' We support an initiative run by a couple in the Church

called 'Refugee Compassion' (which in 2019 is expected to become an independent charity in its own right).

During the year, we had over 2,000 clients on our Storehouse database, which is now up to around 2,600. We gave away more than 5,500 food parcels, amounting to some 77,000 meals, with a value of more than £110,000.

The Church attendance continued to grow during the period. Average attendance each Sunday during October (the month for which we provide attendance returns to Vineyard Churches UK & Ireland, our governing body) was just over 350 adults and children. Attendance at our Christmas events in 2018 was just over 800. The database of those who have provided us with their contact details and identify with the Vineyard as 'my Church' is around 1,000 (though of course there will always be comings and goings on a week-to-week basis and some will have remained on the database for interest even if they have, for example, moved area).

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.

In October, we co-sponsored (with Southcourt Baptist Church) a community forum event for civic leaders, representatives of community groups, locally-represented charities and religious organizations, donor organizations and interested individuals, called a 'ROC Conversation,' facilitated by the Redeem Our Communities national organization. A ROC Conversation is a structured community engagement event that brings together local people to (a) raise awareness and applaud the good things already happening in the community, (b) discuss and collaborate on the current gaps and specific areas of need in the community and (c) explore practical ways of meeting those needs by working together and pooling existing resources and skillsets to create realistic and sustainable outcomes. We continued this engagement into 2019.

Plans for 2019

Our proposals included the refurbishment of our main Café area, to a high standard, and the employment of 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, to enhance Church relationships and engagement. We were also in conversation with a third party organisation concerning a grant to host 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 '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.

Financial review

During the current financial year, the Charity achieved a surplus of £76,444 (2017: surplus of £53,088), increasing total reserves at year end to £676,419 (2017: £599,975). 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, £648,549 were unrestricted as to use (2017: £555,641).

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 £648,549, £94,000 related to cash at bank, which the Trustees felt was sufficiently close to 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 couple 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 5 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 27 September 2019 and signed on its behalf by:



Stephen Burnhope

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 2018 which are set out on pages 7 to 18.

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: 30 September 2019

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 2018**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Dec 2018	Year ended 31 Dec 2018	Year ended 31 Dec 2018	Year ended 31 Dec 2017
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	526,263	51,273	577,536	350,990
Charitable activities		1,268	-	1,268	-
Other trading activities	3	6,580	-	6,580	6,006
Investment activities		39	5	44	-
Total income		534,150	51,278	585,428	356,996
Expenditure on:					
Charitable activities	4	441,242	67,742	508,984	303,908
Total expenditure		441,242	67,742	508,984	303,908
Net income/(expenditure)		92,908	(16,464)	76,444	53,088
Reconciliation of funds:					
Total funds brought forward	9 & 10	555,641	44,334	599,975	546,887
Total funds carried forward	9 & 10	648,549	27,870	676,419	599,975

The presentation of the prior year income and expenditure figures has been amended to take account of changes to the accounting system, however total income and expenditure remains unchanged.

The notes on pages 10 to 18 form part of the financial statements.

Balance sheet


As at 31 December 2018

	Notes	£	Total funds 31 Dec 2018 £	Total funds 31 Dec 2017 £
Fixed assets:				
Tangible assets	6		742,471	720,982
Current assets:				
Debtors & prepayments	7	11,815		8,562
Cash at bank and in hand		138,348		104,340
		<u>150,163</u>		<u>112,902</u>
Liabilities:				
Creditors: amounts falling due within one year	8	(216,215)		(233,909)
Net current assets/(liabilities)			<u>(66,052)</u>	<u>(121,007)</u>
Net assets/(liabilities)			<u>676,419</u>	<u>599,975</u>
The funds of the charity:				
Restricted funds	9 & 10		27,870	44,334
Unrestricted funds	9 & 10		648,549	555,641
Total charity funds			<u>676,419</u>	<u>599,975</u>

The notes on pages 10 to 18 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 2018, and the members have not required the charitable company to obtain an audit of its financial statements



Stephen Burnhope

Chair/Senior Pastor

for the year ended 31 December 2018 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 27 September 2019 and signed on their behalf by:

Statement of cash flows

For the year ended 31 December 2018

	Year ended 31 Dec 2018	Year ended 31 Dec 2017
	£	£
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)	76,444	53,088
Adjustments for:		
Depreciation charges	17,697	15,898
Finance charges	5,975	5,728
(Increase)/decrease in gift aid due	(1,964)	(1,240)
(Increase)/decrease in trade and other debtors	(128)	(172)
(Increase)/decrease in prepayments	(1,161)	19
(Increase)/decrease in stock	-	1,500
Increase/(decrease) in trade and other creditors	(10,610)	(1,035)
Increase/(decrease) in HMRC payable	227	445
Increase/(decrease) in accruals	7,215	4,640
Net cash used in operating activities	17,251	25,783
Cash flows from investing activities:		
Purchase of fixed assets	(39,186)	(18,060)
Net cash used in investing activities	(39,186)	(18,060)
Cash flows from financing activities:		
Loan repayments	(20,501)	(21,479)
Net cash used in financing activities	(20,501)	(21,479)
Change in cash and cash equivalents in period	34,008	39,332
Cash and cash equivalents at the beginning of the period	104,340	65,008
Cash and cash equivalents at the end of the period	138,348	104,340

Cash and cash equivalents:

	Year ended 31 Dec 2018	Year ended 31 Dec 2017
	£	£
Cash at bank and in hand	138,348	104,340
	138,348	104,340

The notes on pages 10 to 18 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) (effective 1 January 2015)', 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 2018, 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 2018 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.

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 2018	31 Dec 2018	31 Dec 2018	31 Dec 2018
£	£	£	£
Donations and grants	415,083	51,273	466,356
Donated goods	111,180	-	111,180
	526,263	51,273	577,536

	Unrestricted funds	Restricted funds	Total funds
Year ended	Year ended	Year ended	Year ended
31 Dec 2017	31 Dec 2017	31 Dec 2017	31 Dec 2017
£	£	£	£
Donations and grants	326,854	24,136	350,990
	326,854	24,136	350,990

The presentation of the prior year income and expenditure figures has been amended to take account of changes to the accounting system, however total income and expenditure remains unchanged.

3. Income from other trading activities

	Unrestricted funds	Restricted funds	Total funds
Year ended 31 Dec 2018	Year ended 31 Dec 2018	Year ended 31 Dec 2018	Year ended 31 Dec 2018
£	£	£	£
Rental income	6,218	-	6,218
Other sales	362	-	362
	6,580	-	6,580
	Unrestricted funds	Restricted funds	Total funds
Year ended 31 Dec 2017	Year ended 31 Dec 2017	Year ended 31 Dec 2017	Year ended 31 Dec 2017
£	£	£	£
Rental income	5,694	-	5,694
Other sales	312	-	312
	6,006	-	6,006

The presentation of the prior year income and expenditure figures has been amended to take account of changes to the accounting system, however total income and expenditure remains unchanged.

4. Charitable expenditure

	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
Govenance costs	5,520	-	5,520
	441,242	67,742	508,984

	<i>Unrestricted funds Year ended 31 Dec 2017 £</i>	<i>Restricted funds Year ended 31 Dec 2017 £</i>	<i>Total funds Year ended 31 Dec 2017 £</i>
Direct ministry costs	58,815	3,321	62,136
Salary costs	140,495	1,337	141,832
Premises costs	73,383	285	73,668
Administrative and other costs	19,312	-	19,312
Govenance costs	6,960	-	6,960
	298,965	4,943	303,908

The presentation of the prior year income and expenditure figures has been amended to take account of changes to the accounting system, however total income and expenditure remains unchanged. These changes mean that in future years the accounts will reflect the split between the general ministry of the church and the Storehouse ministry.

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

Included in governance costs are the following expenses:

	Total funds Year ended 31 Dec 2018 £	Total funds Year ended 31 Dec 2017 £
Statutory audit	-	6,960
Independent examination	3,360	-
Accounts preparation	2,160	-
	5,520	6,960

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

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

Included within expenditure are the following costs:

	Year ended 31 Dec 2018	<i>Year ended 31 Dec 2017</i>
	£	<i>£</i>
Depreciation - owned assets	17,697	<i>15,898</i>
Operating leases - ground rent	35,004	<i>35,004</i>

5. Staff costs

	Total funds Year ended 31 Dec 2018	<i>Total funds Year ended 31 Dec 2017</i>
	£	<i>£</i>
Gross salaries	149,228	<i>136,721</i>
Employer's NIC	5,827	<i>4,664</i>
Employer's pension	888	<i>447</i>
	<u>155,943</u>	<i><u>141,832</u></i>

The average weekly full time equivalent was 6.1 FTE (2017: 5.8 FTE).

The average headcount during the period was 10 persons (2017: 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 £41,054 (2017: £21,636).

There were no pension liabilities outstanding at year end (2017: £NIL).

6. Tangible fixed assets

	Long-term leasehold £	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 January 2018	449,999	276,735	74,067	5,700	19,695	826,196
Additions in the year	-	-	36,548	-	2,638	39,186
At 31 December 2018	449,999	276,735	110,615	5,700	22,333	865,382
Accumulated depreciation						
At 1 January 2018	22,524	14,634	50,646	1,602	15,808	105,214
Charge for the year	4,290	2,767	7,006	1,024	2,610	17,697
At 31 December 2018	26,814	17,401	57,652	2,626	18,418	122,911
Net book value						
At 1 January 2018	427,475	262,101	23,421	4,098	3,887	720,982
At 31 December 2018	423,185	259,334	52,963	3,074	3,915	742,471

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 2018 £	<i>Total Year ended 31 Dec 2017 £</i>
Trade debtors	300	172
Gift aid due from HMRC	6,256	4,292
Prepayments	5,259	4,098
	11,815	<i>8,562</i>

8. Creditors – amounts falling due within one year

	Total Year ended 31 Dec 2018 £	<i>Total Year ended 31 Dec 2017 £</i>
Bank loan	195,168	209,694
Trade creditors	6,042	-
HMRC control account	2,525	2,298
Accruals	12,480	5,265
Other creditors	-	16,652
	216,215	<i>233,909</i>

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 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 £
Unrestricted funds					
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>
Restricted funds					
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>
	<i>Balance brought forward Year ended 31 Dec 2017 £</i>	<i>Income for the period Year ended 31 Dec 2017 £</i>	<i>Expenditure in the period Year ended 31 Dec 2017 £</i>	<i>Transfers between funds Year ended 31 Dec 2017 £</i>	<i>Balance carried forward Year ended 31 Dec 2017 £</i>
Unrestricted funds					
General funds	524,718	332,860	(298,965)	(2,972)	555,641
	<u>524,718</u>	<u>332,860</u>	<u>(298,965)</u>	<u>(2,972)</u>	<u>555,641</u>
Restricted funds					
D Looi funds	11,258	-	(1,055)	-	10,203
Make Lunch	-	2,871	(321)	-	2,550
Refugee Compassion	344	782	(764)	-	362
Storehouse	5,778	7,753	(2,962)	-	10,569
M Pointer	-	120	(100)	-	20
Thanksgiving	4,789	11,204	309	2,972	19,274
Youth Work CPD	-	1,406	(50)	-	1,356
	<u>22,169</u>	<u>24,136</u>	<u>(4,943)</u>	<u>2,972</u>	<u>44,334</u>
	<u>546,887</u>	<u>356,996</u>	<u>(303,908)</u>	<u>-</u>	<u>599,975</u>

10. Analysis of net assets

	Unrestricted funds Year ended 31 Dec 2018 £	Restricted funds Year ended 31 Dec 2018 £	Total funds Year ended 31 Dec 2018 £
Fixed assets	742,471	-	742,471
Current assets	122,293	27,870	150,163
Current liabilities	(216,215)	-	(216,215)
	648,549	27,870	676,419

	Unrestricted funds Year ended 31 Dec 2017 £	Restricted funds Year ended 31 Dec 2017 £	Total funds Year ended 31 Dec 2017 £
Fixed assets	716,109	4,873	720,982
Current assets	73,441	39,461	112,902
Current liabilities	(233,909)	-	(233,909)
	555,641	44,334	599,975

12. Trustee remuneration

During the year, one Trustee, S Burnhope, received total remuneration of £19,021 (2017: £NIL) and reimbursement of expenses incurred in their role as Senior Pastor totalling £11,205 (2017: £3,947), 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 (2017: £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 £19,715 (2017: £19,360) and reimbursement of expenses incurred in their role totalling £1,119 (2017: £965). 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 £22,033 (2017: £21,636) and reimbursement of expenses incurred in their role totalling £61 (2017: £78). The related Trustee is not involved with any discussions relating to this employment.

14. Other financial commitments

As at 31 December 2018, the Charity had the following annual future minimum lease payments under non-cancellable operating leases, all for office equipment:

	Year ended 31 Dec 2018	<i>Year ended 31 Dec 2017</i>
	£	<i>£</i>
Within one year	4,542	<i>22,747</i>
Within two to five years	2,308	<i>6,850</i>
	<u>6,850</u>	<i><u>29,597</u></i>









AYL001 - Final Accounts - 31 December 2018

Final Audit Report

2019-09-30

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Status:	Signed
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