

# Annual report and financial statements

**Aylesbury Vineyard Church Ltd**

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

**Year ended 31 August 2021**

Registered company no. 03424117

Registered charity no. 1064215



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## **Legal & administrative information**

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

**Charity registration no.** 1064215

**Company registration no.** 03424117

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

<b>Trustees</b>	James Tweats	Chair/Senior Pastor (appointed 6 September 2020)
	Stephen Burnhope	Chair/Senior Pastor (resigned 6 September 2020)
	Austin Awadzi	(resigned 6 September 2020)
	Elizabeth Cartwright	
	Jamie Eyre	(appointed 9 May 2022)
	Georgia Gasson	(appointed 1 September 2020)
	Paul Gunaselvam	(appointed 1 September 2020)
	Laura Michel	
	Richard Snaith	

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

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

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

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

## **Trustees' annual report**

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Aylesbury Vineyard Church Ltd for the year ended 31 August 2021. 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) second edition (effective 1 January 2020)', 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 2021**

#### **Church**

In Church terms, we usually 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').

However, due to the COVID-19 restrictions being relaxed this year, Easter saw the return of "in person" services weekly at 10.30am, including Vineyard Kids & Youth. We also now have a mix of online and in-person small midweek groups that are supporting those in need through being a church community to one another, learning more about our faith, whilst upholding each other in prayer.

The Church attendance continued to grow during the COVID-19 period. We saw an increase of at least 170 new people over the past 12 months. Attendance on Sundays from the beginning of April to the beginning of December (for which we provide attendance returns to Vineyard Churches UK & Ireland, our governing body) increased to an average of approximately 585 adults and an extra 18 children whilst running one service only.

Due to Covid we sadly had to suspend 'Vineyard Vibes' which was an extremely popular midweek musical play event for parents and preschoolers, which ran on Wednesdays. However, a new

initiative was decided upon which provides a Soft Play Café, with a slightly different relaxed (non musical) cafe style feel. Parents/carers can chat in a relaxed environment whilst the children play.

#### **Storehouse**

Storehouse has continued to operate a food bank and provide furniture, household goods, baby and child clothing and equipment to those in need, all free of charge. We have continued to do some furniture collecting and delivering within Aylesbury, but again, this has continued to be scaled back due to Covid. Storehouse continues to open to clients on Tuesdays and Saturdays; however, there have been times when we have altered our opening times to meet the demand of our clients due to COVID-19, opening more frequently in the week.

During the period, Storehouse noted an increase in their total number of clients due mainly to COVID-19 whilst retaining most of their previous clients also. Because of the increase in demand for food (mainly due to this pandemic), Storehouse gave away 10,566 food parcels amounting to approximately £264,150 of monetary value. This equates to over 75 tonnes of food.

This has been bolstered by a raft of grants that Storehouse has been awarded throughout 2020-2021 which have helped support our charity arm immensely. It is largely down to the generous actions of the companies listed below who have been willing to support us that we have been able to provide so much to so many people in and around our community through this time of crisis. Their financial help has been outstanding and for that we are truly grateful. These include:

- Crowdfunder
- Buckinghamshire Council
- Groundwork UK (Tesco Bags for Life)
- Kensingtonmortgages.co.uk
- Heart of Bucks
- IFAN
- CAF
- The Co-op Local Community Fund
- Garfield Weston
- VAHT
- Buckinghamshire Council's Coronavirus (COVID-19) Councillor
- National Lottery COVID-19
- Bernwode Bus Buckinghamshire
- Local Emergency Support Buckinghamshire Council
- Roddrick Foundation
- Chiltern foods
- Mobbs Memorial Trust
- Albert Hunt Trust
- Sainsburys
- Cadent Foundation
- COVID-19 Emergency Surplus Food Grant (small scale operations) Defra

- United Way UK
- Local Emergency Support Buckinghamshire Council
- Tesco
- Helping Hands local support

Over the past 2 months we have also re-ignited the Storehouse advice Hub, supporting clients with their wider needs, in areas such as job seeking, benefits advice, housing advice, debt management and the like, by hosting several partner agencies with whom clients visit prior to Storehouse. Our objective here is not simply to give to people in need but also to provide support to help them out of their current circumstances and rebuild their lives, as much as possible.

Post Covid has also seen the return of provision of nutritious meals for parents and children on selected days during the school holidays (when so-called 'pupil premium' children are not benefiting from free school meals). A pilot project was completed last month in-conjunction with Sainsburys, who supported us financially and practically to make this a success. We are now in talks with them to ensure that this can become a regular school holiday event to fight holiday hunger.

We also support an independent charity led by a couple in our Church (originally under the umbrella of the Church) called 'Refugee Compassion.'

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.

During 2021 we completed our refurbishing of the new coffee bar area and very nearly finished the refurbishment of our two new children's ministry rooms. These rooms were much needed to accommodate our ever-growing Children's Ministry as it continues to expand. The principal purpose of this initiative was to enhance Church relationships and congregational engagement and to support the community using these rooms to support our midweek outreach events such as the Soft Play Café.

We also continue to support last year's plan to team up with Hubbub, a third-party organisation, to launch and manage Aylesbury's first 'Community Fridge' project. A Community Fridge is a simple way of sharing good food that would otherwise go to waste, accessible to anyone in the community, without means testing or the 'stigma' that can be associated with a food bank. Having run the fridge for over 2 years now it has taken itself in the natural direction of becoming one with the Storehouse food bank as one compliments the other. 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 and we have seen a steady rise in the amount of fresh produce being donated from allotment holders, individual donors, and supermarkets alike to help support those in need- especially through the COVID-19 pandemic.

## Plans for 2022

Each year, on a Sunday in November, we have traditionally held Thanksgiving Services, in which we invite the congregation to contribute to a special financial offering over and above their regular financial commitments. However, this year due to the pandemic and the number of job losses in our community we decided that it was best to shelve the idea of a Thanksgiving service in November 2021 and move this, potentially to Easter 2022. We need to respond to the economic crisis and plan a way forward once out of this pandemic. Next year's theme is still yet to be decided but we look forward to choosing one that reflects the needs of the church and its community as we step into 2022 together and deal with the aftermath of a community rocked by COVID-19.

The discontinuation of Sunday Services meant that we were unable to take up a physical financial collection, which immediately impacted us (and so throughout the period) to the extent of about 20% of normal giving. However, at time of writing we had seen almost 30% drop in regular giving from those who give by bank standing order and equivalent. Indeed, we also saw several new givers (especially for Storehouse) and some who increased their giving but this has sadly stopped. We can only presume this is due to the longer-term impact of Covid.

As briefly mentioned earlier, Covid grants have helped replace some of our lost income. This leaves the charity in a stable financial position at this point than before the pandemic lockdown, but we continue to monitor the situation very closely.

## **COVID-19 Pandemic**

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

The Church was relatively well-positioned for the enforced changes, in several respects. Firstly, we had already been live streaming Sunday Services for some considerable period, hence the technology and know-how were already in place (a relative rarity amongst churches until then). Secondly, as the main food bank in Aylesbury, operating for over 20 years, with strong relationships within the local community, councils and social and health agencies, the Storehouse team was immediately able to ramp up activities in response to the surge in demand. We began opening six days per week (rather than two) and very soon doubled the number of food parcels we were giving away. The Church immediately implemented a "COVID-19help@aylesburyvineyard" helpline, manned by the staff admin team, and supported by a team of Church volunteers, through which we delivered food parcels and other necessary supplies to those who were vulnerable and self-isolating within the local community. Our chef was redeployed to cook fresh meals (which were packaged into takeaway containers, frozen and then given away as part of our food bank services; to date Sarah and her volunteer team have exceeded 9,000 meals. Members of the local Aylesbury Central Mosque supported us with halal-compliant

meals and encouraged their community to access help via the Vineyard. Local councillors began an initiative collecting food donations for us from local village drop-off points, which continue to provide much needed food. We also implemented food champions who volunteered to have a box outside their homes so that their neighbours could drop off food for Storehouse. However, we have struggled financially as a church and the board of Trustees ran a series of redundancy consultation meetings regarding two staff roles in December 2021. Having formulated and drawn up a business plan at the end of the process the Trustees took the decision to lose two paid positions having already let our head chef go who was only on temporary contract.

## **Leadership Transition**

The transition went well as we saw the retirement of the previous Senior Pastors at the beginning of September 2020. The responses have been very positive. Therefore, the succession plan was implemented; James Tweats is now the Senior Pastor and Becky Stevens, previously the finance administrator, is now the Assistant Pastor.

## **Financial review**

During the current year, the Charity incurred a deficit of £46,710 (8 month period ended 31 August 2020: surplus of £64,045), decreasing total reserves at year end to £678,608 (2020: £725,318). The majority of the income for the Charity consists of donations, either regular or one-off, from congregation members.

Of the total reserves at year end, £645,193 were unrestricted as to use (2020: £706,930).

## **Reserves policy**

It is the intention of the Trustees to hold unrestricted net current assets (excluding the secured loan) equating to three months ongoing cash expenditure – approximately £100,000. At year end, of the total unrestricted reserves of £706,930, £109,658 (2020: £162,479) related to net current assets (excluding the secured loan), only slightly above the reserves 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.

## **Remuneration policy**

The remuneration of the team is set by the Trustees with reference to similar roles within the sector, especially with reference to the wider Vineyard network.

## **Operational structure**

The role of the Senior Pastor 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 Pastor. 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 charity specialist accounting firm who have direct access to the Trustees as and where appropriate. Financial performance is reviewed at Trustee meetings. There is a structured approval process for expenditure.

One Trustee is employed and remunerated (the Senior Pastor) and any financial payments to him (specifically, reimbursement

of expenses) are approved by an independent Trustee, as are Senior Pastor salaries.

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 Pastor 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 Pastor 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 several 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 7, along with the legal and administrative information on page 2 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2020).

### **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 9 May 2022 and signed on its behalf by:



James Tweats

**Senior Pastor and Trustee**

## 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 August 2021 which are set out on pages 9 to 21.

### 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: 13 May 2022

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 August 2021

		Unrestricted funds Year ended 31 Aug 2021 £	Restricted funds Year ended 31 Aug 2021 £	Total funds Year ended 31 Aug 2021 £	Total funds 8 mths ended 31 Aug 2020 £
	Notes				
<b>Income from:</b>					
Donations and legacies	2	646,915	102,631	749,546	546,938
Charitable activities		257	-	257	1,721
Other trading activities	3	2,814	-	2,814	5,535
Investment activities		14	-	14	29
<b>Total income</b>		<b>650,000</b>	<b>102,631</b>	<b>752,631</b>	<b>554,223</b>
<b>Expenditure on:</b>					
Charitable activities	4	708,053	91,288	799,341	490,178
<i>Total charitable activities</i>		<i>708,053</i>	<i>91,288</i>	<i>799,341</i>	<i>490,178</i>
<b>Total expenditure</b>		<b>708,053</b>	<b>91,288</b>	<b>799,341</b>	<b>490,178</b>
<b>Net income/(expenditure)</b>		<b>(58,053)</b>	<b>11,343</b>	<b>(46,710)</b>	<b>64,045</b>
Transfer between funds		(3,684)	3,684	-	-
<b>Net movement in funds</b>		<b>(61,737)</b>	<b>15,027</b>	<b>(46,710)</b>	<b>64,045</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9 & 10	706,930	18,388	725,318	661,273
<b>Total funds carried forward</b>	<b>9 &amp; 10</b>	<b>645,193</b>	<b>33,415</b>	<b>678,608</b>	<b>725,318</b>

The notes on pages 12 to 21 form part of the financial statements.

## Balance sheet

As at 31 August 2021

	Notes	Total funds 31 Aug 2021 £	Total funds 31 Aug 2020 £
<b>Fixed assets:</b>			
Tangible assets	6	704,762	721,302
<b>Current assets:</b>			
Debtors	7	5,125	11,480
Cash at bank and in hand		205,445	198,741
<b>Total current assets</b>		<b>210,570</b>	<b>210,221</b>
<b>Current liabilities:</b>			
Creditors: amounts falling due within one year	8	(195,891)	(206,205)
<b>Net current assets/(liabilities)</b>		<b>14,679</b>	<b>4,016</b>
Creditors: amounts falling due in greater than one year	8	(40,833)	-
<b>Net assets</b>		<b>678,608</b>	<b>725,318</b>
<b>The funds of the charity:</b>			
Restricted funds	9 & 10	33,415	18,388
Unrestricted funds	9 & 10	645,193	706,930
<b>Total charity funds</b>		<b>678,608</b>	<b>725,318</b>

The notes on pages 12 to 21 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 August 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year

ended 31 August 2021 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 9 May 2022 and signed on their behalf by:



James Tweats

Senior Pastor and Trustee

## Statement of cash flows

For the year ended 31 August 2021

	Year ended 31 Aug 2021	8 mths ended 31 Aug 2020
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for period (as per SOFA)	(46,710)	64,045
Adjustments for:		
Depreciation charges	18,190	12,586
Loss on disposal/write off of fixed assets	-	2,304
Finance charges	4,824	2,511
(Increase)/decrease in gift aid due	5,819	127
(Increase)/decrease in trade and other debtors	271	(271)
(Increase)/decrease in prepayments	(984)	2,029
Increase/(decrease) in trade and other creditors	(10,513)	10,679
Increase/(decrease) in HMRC payable	5,065	1,838
Increase/(decrease) in accruals	(5,160)	5,160
<b>Net cash used in operating activities</b>	<b>17,512</b>	<b>36,963</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	(1,650)	(16,694)
<b>Net cash used in investing activities</b>	<b>(1,650)</b>	<b>(16,694)</b>
<b>Cash flows from financing activities:</b>		
Bounceback loan	50,000	-
Loan repayments	(12,448)	(5,972)
<b>Net cash used in financing activities</b>	<b>37,552</b>	<b>(5,972)</b>
<b>Change in cash and cash equivalents in period</b>	<b>6,704</b>	<b>78,342</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>198,741</b>	<b>120,399</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>205,445</b>	<b>198,741</b>

Cash and cash equivalents:

	Year ended 31 Aug 2021	8 mths ended 31 Aug 2020
	£	£
Cash at bank and in hand	205,445	198,741
	<b>205,445</b>	<b>198,741</b>

The notes on pages 12 to 21 form part of the financial statements.

## **Notes to the financial statements**

### **1. Accounting policies**

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

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2020)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The effect of any event relating to the year ended 31 August 2021, 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 August 2021 and the results for the year ended on that date.

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

#### **Going concern**

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

#### **Legal status**

Aylesbury Vineyard Church Ltd 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.

#### **Change in accounting period**

During the prior financial period the Trustees agreed to amend the accounting year end date from 31 December to 31 August, via a resolution at the board meeting on 10 August 2020, and to apply this to the period that commenced on 1 January 2020.

This decision was made to ensure that the financial statements fitted more closely with the annual cycle of activities for the Charity which tend to follow the academic year September to August.

As a result, the prior period is eight months long compared to the current year figures which represent a twelve-month period, resulting in some limitations with the comparative analysis.

#### **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 £25. 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.

### **Operating leases**

Rentals payable under operating leases are taken to the statement of financial activities on a straight-line basis over the lease term.

### **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**

	<b>Unrestricted funds Year ended 31 Aug 2021 £</b>	<b>Restricted funds Year ended 31 Aug 2021 £</b>	<b>Total funds Year ended 31 Aug 2021 £</b>
Donations and grants	<b>382,765</b>	<b>102,631</b>	<b>485,396</b>
Donated goods	<b>264,150</b>	<b>-</b>	<b>264,150</b>
	<b>646,915</b>	<b>102,631</b>	<b>749,546</b>

	<i>Unrestricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Restricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Total funds 8 mths ended 31 Aug 2020 £</i>
Donations and grants	291,480	112,953	404,433
Donations in kind	142,505	-	142,505
	<u>433,985</u>	<u>112,953</u>	<u>546,938</u>

## **3. Income from other trading activities**

	<b>Unrestricted funds Year ended 31 Aug 2021 £</b>	<b>Restricted funds Year ended 31 Aug 2021 £</b>	<b>Total funds Year ended 31 Aug 2021 £</b>
Café income	<b>240</b>	<b>-</b>	<b>240</b>
Rental income	<b>2,550</b>	<b>-</b>	<b>2,550</b>
Other sales	<b>24</b>	<b>-</b>	<b>24</b>
	<b>2,814</b>	<b>-</b>	<b>2,814</b>

	<i>Unrestricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Restricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Total funds 8 mths ended 31 Aug 2020 £</i>
Café income	1,871	-	1,871
Rental income	3,646	-	3,646
Other sales	18	-	18
	<u>5,535</u>	<u>-</u>	<u>5,535</u>



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

	<b>Unrestricted funds Year ended 31 Aug 2021 £</b>	<b>Restricted funds Year ended 31 Aug 2021 £</b>	<b>Total funds Year ended 31 Aug 2021 £</b>
Direct ministry costs	296,159	34,536	330,695
Salary costs	222,233	27,027	249,260
Other people costs	879	161	1,040
Premises costs	140,664	20,004	160,668
Administrative and other costs	42,598	9,560	52,158
Governance costs	5,520	-	5,520
	<b>708,053</b>	<b>91,288</b>	<b>799,341</b>

  

	<i>Unrestricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Restricted funds 8 mths ended 31 Aug 2020 £</i>	<i>Total funds 8 mths ended 31 Aug 2020 £</i>
Direct ministry costs	167,870	10,984	178,854
Salary costs	111,827	58,381	170,208
Other people costs	1,780	406	2,186
Premises costs	83,430	18,246	101,676
Administrative and other costs	18,330	13,404	31,734
Governance costs	5,520	-	5,520
	<b>388,757</b>	<b>101,421</b>	<b>490,178</b>

Direct ministry costs includes £264,150 of donated goods relating to food parcels distributed to beneficiaries (8 month period ended 31 August 2020: £141,955).

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

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

Included in governance costs are the following expenses:

	<b>Total funds Year ended 31 Aug 2021 £</b>	<b>Total funds 8 mths ended 31 Aug 2020 £</b>
Independent examination	3,360	3,360
Accounts preparation	2,160	2,160
	<b>5,520</b>	<b>5,520</b>

Included within expenditure are the following costs:

	<b>Year ended 31 Aug 2021</b>	<b>8 mths ended 31 Aug 2020</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>18,190</b>	12,586
Operating leases - ground rent	<b>35,000</b>	23,333
Operating leases - other	-	625
Loss on disposal/write off of fixed assets	-	2,304

## **5. Staff costs**

	<b>Total funds Year ended 31 Aug 2021</b>	<b>Total funds 8 mths ended 31 Aug 2020</b>
	<b>£</b>	<b>£</b>
Gross salaries	<b>231,722</b>	161,312
Employer's NIC	<b>11,991</b>	6,207
Employer's pension	<b>5,547</b>	2,689
	<b><u>249,260</u></b>	<b><u>170,208</u></b>

The average headcount during the period was 14 persons (8 month period ended 31 August 2020: 15 persons).

No employee received employee benefits of more than £60,000 (8 month period ended 31 August 2020: NIL).

The total employee benefits paid to key management personnel during the year was £65,385 (8 month period ended 31 August 2020: £36,328).

## **6. Tangible fixed assets**

	Long-term leasehold £	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>						
At 1 September 2020	449,999	276,735	57,529	16,694	8,921	809,878
Additions in the period	-	-	1,650	-	-	1,650
Disposals in the period	-	-	-	-	-	-
At 31 August 2021	<u>449,999</u>	<u>276,735</u>	<u>59,179</u>	<u>16,694</u>	<u>8,921</u>	<u>811,528</u>
<b>Accumulated depreciation</b>						
At 1 September 2020	33,964	22,013	22,856	2,085	7,658	88,576
Charge for the period	4,290	2,767	6,976	3,652	505	18,190
Disposals in the period	-	-	-	-	-	-
At 31 August 2021	<u>38,254</u>	<u>24,780</u>	<u>29,832</u>	<u>5,737</u>	<u>8,163</u>	<u>106,766</u>
<b>Net book value</b>						
At 1 September 2020	<u>416,035</u>	<u>254,722</u>	<u>34,673</u>	<u>14,609</u>	<u>1,263</u>	<u>721,302</u>
At 31 August 2021	<u>411,745</u>	<u>251,955</u>	<u>29,347</u>	<u>10,957</u>	<u>758</u>	<u>704,762</u>

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

## **7. Debtors**

	<b>Total 31 Aug 2021 £</b>	<b>Total 31 Aug 2020 £</b>
Accrued gift aid	316	6,135
Prepayments	4,809	3,825
Overpayment to HMRC for PAYE	-	1,249
Other debtors	-	271
	<u>5,125</u>	<u>11,480</u>

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

	<b>Total</b> <b>31 Aug 2021</b> <b>£</b>	<b>Total</b> <b>31 Aug 2020</b> <b>£</b>
Bank loan	169,227	176,851
Bounceback loan	9,167	-
Trade creditors	7,744	18,376
HMRC control account	3,816	-
Accruals	5,160	10,320
Pension payable	777	658
	<b>195,891</b>	<b>206,205</b>

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

The total outstanding value of the bounceback loan is £50,000, with £9,167 (31 August 2020: £Nil) due within one year as above and another £40,833 (31 August 2020: £Nil) due in more than one year.

## 9. Analysis of charity funds

	<b>Balance brought forward Year ended 31 Aug 2021 £</b>	<b>Income for the period Year ended 31 Aug 2021 £</b>	<b>Expenditure in the period Year ended 31 Aug 2021 £</b>	<b>Transfers between funds Year ended 31 Aug 2021 £</b>	<b>Balance carried forward Year ended 31 Aug 2021 £</b>
<b>Unrestricted funds</b>					
General funds	706,930	650,000	(708,053)	(3,684)	645,193
	<b>706,930</b>	<b>650,000</b>	<b>(708,053)</b>	<b>(3,684)</b>	<b>645,193</b>
<b>Restricted funds</b>					
Children's Hub Fund	(7,800)	18,500	(8,115)	-	2,585
D Looi funds	63	2,443	(2,281)	-	225
POP Therapy project	19,694	2,000	(17,227)	-	4,467
Refugee Compassion	592	-	(592)	-	-
Storehouse	-	42,761	(42,761)	-	-
Storehouse - food provision	1,650	29,897	(7,605)	-	23,942
Storehouse - Foodbank	-	869	(869)	-	-
Storehouse - WRAP	3,100	-	(3,100)	-	-
Storehouse van	-	444	-	(444)	-
Other appeals	1,089	5,717	(8,738)	4,128	2,196
	<b>18,388</b>	<b>102,631</b>	<b>(91,288)</b>	<b>3,684</b>	<b>33,415</b>
	<b>725,318</b>	<b>752,631</b>	<b>(799,341)</b>	<b>-</b>	<b>678,608</b>

### Children's Hub Fund

During the prior year, the Charity secured funding to improve the facilities available for children's work.

### D Looi funds

These are funds received to support a member of the community.

### **Make Lunch**

These are funds to support the partnership with Make Lunch, which came to a conclusion at the end of this reporting period.

### **POP Therapy Project**

These are funds to support the POP Therapy Project that commenced during the current reporting period.

### **Storehouse**

These are funds to support the general work of Storehouse.

### **Storehouse – food provision**

These are funds to support the purchase of additional food to complement the donated food as requests for food parcels has increased during the COVID-19 pandemic.

### **Storehouse - Foodbank**

These are funds to specifically support the running of the Foodbank withing Storehouse.

### **Storehouse - WRAP**

These are funds to support the WRAP project withing Storehouse.

### **Community fridge**

This was a grant from Hubbub to support the community fridge within Storehouse.

### **Storehouse van**

These are funds to support the purchase of a new van for Storehouse. The transfer from the Storehouse Van fund was to meet the costs of the new van purchased in year and reflected within the fixed assets shown in note 6.

### **Other appeals**

These are funds that have been raised to support a number of smaller appeals supporting members of the community during the period.

	<i>Balance brought forward 8 mths ended 31 Aug 2020 £</i>	<i>Income for the period 8 mths ended 31 Aug 2020 £</i>	<i>Expenditure in the period 8 mths ended 31 Aug 2020 £</i>	<i>Transfers between funds 8 mths ended 31 Aug 2020 £</i>	<i>Balance carried forward 8 mths ended 31 Aug 2020 £</i>
<b>Unrestricted funds</b>					
General funds	645,827	439,663	(388,757)	10,197	706,930
	<u>645,827</u>	<u>439,663</u>	<u>(388,757)</u>	<u>10,197</u>	<u>706,930</u>
<b>Restricted funds</b>					
Children's Hub Fund	-	-	(7,800)	-	(7,800)
D Looi funds	-	721	(658)	-	63
Make Lunch	4,707	200	(4,907)	-	-
POP Therapy project	-	25,000	(5,306)	-	19,694
Refugee Compassion	592	-	-	-	592
Storehouse	-	62,839	(62,839)	-	-
Storehouse - food provision	-	3,155	(1,505)	-	1,650
Storehouse - Foodbank	-	5,373	(5,373)	-	-
Storehouse - WRAP	-	5,955	(2,855)	-	3,100
Community Fridge	530	5,000	(5,530)	-	-
Storehouse van	9,597	1,000	-	(10,597)	-
DTI gift	-	-	-	-	-
Other appeals	20	5,317	(4,648)	400	1,089
	<u>15,446</u>	<u>114,560</u>	<u>(101,421)</u>	<u>(10,197)</u>	<u>18,388</u>
	<u>661,273</u>	<u>554,223</u>	<u>(490,178)</u>	<u>-</u>	<u>725,318</u>

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

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>31 Aug 2021</b>	<b>31 Aug 2021</b>	<b>31 Aug 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	<b>704,762</b>	-	<b>704,762</b>
Current assets	<b>177,155</b>	<b>33,415</b>	<b>210,570</b>
Current liabilities	<b>(195,891)</b>	-	<b>(195,891)</b>
	<b>686,026</b>	<b>33,415</b>	<b>719,441</b>

  

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>31 Aug 2020</b>	<b>31 Aug 2020</b>	<b>31 Aug 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	721,302	-	721,302
Current assets	191,833	18,388	210,221
Current liabilities	(206,205)	-	(206,205)
	<b>706,930</b>	<b>18,388</b>	<b>725,318</b>

## **11. Trustee remuneration**

During the current year, one Trustee, J Tweats received total remuneration of £47,623 (8 month period ended 31 August 2020: £Nil, as permitted under clause 4 of the Memorandum of Association.

Prior to this, another Trustee, S Burnhope, received total remuneration of £1,557 (8 month period ended 31 August 2020: £18,164) and reimbursement of expenses incurred in their role as Senior Pastor totalling £1,815 (8 month period ended 31 August

2020: £1,815), as permitted under clause 4 of the Memorandum of Association.

The individuals were 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 (8 month period ended 31 August 2020: £NIL).

## **12. Related party transactions**

During the prior year, one staff member was employed who is the spouse of R Tweats, one of the Trustees at the time (they resigned during the previous year), receiving total remuneration in the period of £14,688. The related Trustee was 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 £481 (8 month period ended 31 August 2020: £18,164) and

reimbursement of expenses incurred in their role totalling £Nil (8 month period ended 31 August 2020: £229). The related Trustee is not involved with any discussions relating to this employment.

Total donations from the trustees amounted to £11,072 (8 month period ended 31 August 2020: £13,228).

### **13. Other financial commitments**

As at 31 August 2021, the Charity had the following annual future minimum lease payments under non-cancellable operating leases:

	<b>Office equipment 8 mths ended 31 Aug 2020 £</b>	<b>Catering equipment 8 mths ended 31 Aug 2020 £</b>	<i>Office equipment Year ended 31 Dec 2019 £</i>	<i>Catering equipment Year ended 31 Dec 2019 £</i>
Within one year	<b>769</b>	<b>434</b>	2,308	1,302
	<b><u>769</u></b>	<b><u>434</u></b>	<u>2,308</u>	<u>1,302</u>