

Annual report and financial statements

Aylesbury Vineyard Church Ltd

formerly known as Vale of Aylesbury Vineyard Christian Fellowship

Year ended 31 August 2023

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

Trustees	James Tweats	Chair/Senior Pastor
	Elizabeth Cartwright	(resigned 6 August 2023)
	James Eyre	
	Georgia Gasson	
	Paul Gunaselvam	(resigned 3 May 2023)
	Sheriden Hanson	(appointed 3 May 2023)
	Laura Michel	
	Rebecca Stevens	(appointed 3 May 2023)

Senior Pastors James Tweats

Independent examiner
Dux Advisory Limited
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 2023. 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 objects 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 2023

Church

In Church terms, we now offer again two Sunday morning services most weeks of the year, which are identical in content and differ only in their start times (9.30am and 11.30am). 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 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.

Church attendance has continued to grow during the past year. We saw an increase of at least 160 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 554 adults and an extra 20 children whilst running one service only.

We have also been able to reopen 'Vineyard Vibes' which continues to be an extremely popular midweek soft play event for parents and preschoolers, which runs on Wednesdays. Parents/carers can chat in a relaxed environment whilst the children play.

Storehouse

Storehouse has continued to operate a food bank whilst providing household goods, baby and child clothing and equipment to those in need, all free of charge.

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 rising cost of living expenses during this difficult period, 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 7601 food parcels amounting to approximately £342,045 of monetary value. This equates to over 58 tonnes of food.

This continues to be bolstered by a raft of grants that Storehouse has been awarded this year 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:

- Bucks Council
- Heart of Bucks
- King Cullimore Trust
- Rotary Club
- Charities Together Connection Support
- Fairford Leys Church
- Wingrave Church
- Stone, Dinton and Haddenham PCC
- Aston Clinton Baptist Church
- CAF
- The Co-op Local Community Fund
- Fairhive Thriving communities
- Bernwode Bus Buckinghamshire
- Albert Hunt Trust
- Sainsburys
- Cadent Foundation
- Helping Hands local support

Over the past year we have also added to 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.

We have also continued to support those in need post COVID providing nutritious meals for parents and children each Tuesday which is a council funded project called 'food cycle'.

This supports families and individuals all year round. Everyone is welcome to attend and eat at Aylesbury Vineyard to combat hunger and loneliness. So far, we are still seeing between 40- 60 families attending our dining-in nights.

In response to the Ukrainian crisis, we continue to run a hub each Thursday to feed the families that have been displaced due to war. This not only supports the Ukrainian people but also the hosts around Aylesbury Vale who have kindly taken people into their own homes.

Again, we are seeing approximately 70 people attend on a weekly basis. They not only get a hot meal provided but we are also supplying them with food parcels to help them feel independent as they begin to make a new life for themselves here in the UK.

We are a host Church for the national Vineyard Leadership Training programme, known as 'Hub,' which is due to meet again in the second half of the year, monthly on Monday evenings during term time.

We also 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 2023- we completed our refurbishing of the new coffee bar area and have almost finished the refurbishment of our two new children's entrance which enhances our refurbished children's 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.

Plans for 2024

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.

We have decided to move our thanksgiving service to April this year to fit in with our year end accounts here at Aylesbury Vineyard. We look forward to inspiring the congregation with future projects this year that we hope that they will fund as we seek to not be just a Sunday church but to reach out into the community to help people of all faiths and none.

Now that normal Sunday services have resumed, we have begun to take up a physical financial collection, which has slowly started to impact us again positively. Physical giving still does not make up 20% of our giving as it used to, but we are confident that it will

help to bolster our finances; especially as we continue to allow people to give using a QR code, if people prefer to give weekly instead of by monthly standing order.

We have seen a small increase in new givers as newcomers join the church but for the vast majority, most have not started to give yet. It is hoped that our thanksgiving service planned for the beginning of April will see a sharp rise in monthly givers as they are informed of the financial impact that we face due to the growing size of our congregation as we need to meet the demands of all that we do for our community/ church family.

There is still yet more building work to do to grow other areas of ministry. We are mainly focusing on the children & youth side of things to enable them to expand as both areas of ministry continue to grow in number requiring more space this year having given them both more room to grow into.

This year - 2024 - will see the expansion of our Storehouse community cafe project that has been funded by various grant organisations that see the worth of supporting our community in many ways. We will also be fully refurbishing the youth rooms later in the year to not only support our Sunday morning youth sessions but also our Friday night youth project called Reset.

Financial review

During the current year, the Charity achieved a surplus of £39,048 (2022: £115,149), increasing total reserves at year end to £832,805 (2022: £793,757). 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, £751,417 were unrestricted as to use (2022: £751,156).

Reserves policy

It is the intention of the Trustees to maintain unrestricted assets not tied up in fixed assets or servicing secured debt equating to three months ongoing cash expenditure – approximately £175,000. At year end, of the total unrestricted reserves of £751,417, £214,571 (2022: £215,387) related to unrestricted assets not tied up in fixed assets or servicing debt, 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 6, 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, Dux Advisory Ltd, 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 16 April 2024 and signed on its behalf by:



j tweets (May 9, 2024 15:51 GMT+1)

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 2023 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

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

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

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

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

Basis of independent examiner's statement

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

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

Independent examiner's statement

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

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

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

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



Bianca Permal FCA

Fellow of the Institute of Chartered Accountants in England and Wales

Dated: 9 May 2024

For and on behalf of Dux Advisory Limited
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 2023

		Unrestricted funds Year ended 31 Aug 2023 £	Restricted funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2022 £
	Notes				
Income from:					
Donations and legacies	2	575,518	147,048	722,566	772,077
Charitable activities		520	-	520	139
Other trading activities	3	8,631	6,210	14,841	6,738
Investment activities		1,215	-	1,215	24
Total income		585,884	153,258	739,142	778,978
Expenditure on:					
Charitable activities	4	584,670	115,424	700,094	663,829
<i>Total charitable activities</i>		<i>584,670</i>	<i>115,424</i>	<i>700,094</i>	<i>663,829</i>
Total expenditure		584,670	115,424	700,094	663,829
Net income/(expenditure)		1,214	37,834	39,048	115,149
Transfer between funds		(953)	953	-	-
Net movement in funds		261	38,787	39,048	115,149
Reconciliation of funds:					
Total funds brought forward	9 & 10	751,156	42,601	793,757	678,608
Total funds carried forward	9 & 10	751,417	81,388	832,805	793,757

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

Balance sheet

As at 31 August 2023

	Notes	Total funds 31 Aug 2023 £	Total funds 31 Aug 2022 £
Fixed assets:			
Tangible assets	6	674,804	688,793
Current assets:			
Debtors	7	25,027	9,724
Cash at bank and in hand		317,393	316,621
Total current assets		342,420	326,345
Current liabilities:			
Creditors: amounts falling due within one year	8	(163,586)	(190,548)
Net current assets/(liabilities)		178,834	135,797
Creditors: amounts falling due in greater than one year	8	(20,833)	(30,833)
Net assets		832,805	793,757
The funds of the charity:			
Restricted funds	9 & 10	81,388	42,601
Unrestricted funds	9 & 10	751,417	751,156
Total charity funds		832,805	793,757

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

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

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 August 2023, and the members have not required the charitable company to obtain an audit of its financial statements for the year

ended 31 August 2023 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 16 April 2024 and signed on their behalf by:


j tweets (May 9, 2024 15:51 GMT+1)

James Tweats

Senior Pastor and Trustee

Statement of cash flows

For the year ended 31 August 2023

	Year ended 31 Aug 2023	Year ended 31 Aug 2022
	£	£
Cash flows from operating activities:		
Net income/(expenditure) for period (as per SOFA)	39,048	115,149
Adjustments for:		
Depreciation charges	13,989	15,969
Finance charges	7,865	4,274
(Increase)/decrease in gift aid due	(6,091)	(4,586)
(Increase)/decrease in trade and other debtors	(6,380)	(900)
(Increase)/decrease in prepayments	(2,832)	887
Increase/(decrease) in trade and other creditors	(12,198)	9,508
Increase/(decrease) in HMRC payable	225	(183)
Increase/(decrease) in accruals	78	702
Net cash used in operating activities	(5,344)	25,671
Cash flows from financing activities:		
Loan repayments	(32,932)	(29,644)
Net cash used in financing activities	(32,932)	(29,644)
Change in cash and cash equivalents in period	772	111,176
Cash and cash equivalents at the beginning of the period	316,621	205,445
Cash and cash equivalents at the end of the period	317,393	316,621
Cash and cash equivalents:		
	Year ended 31 Aug 2023	Year ended 31 Aug 2022
	£	£
Cash at bank and in hand	317,393	316,621
	317,393	316,621

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

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 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 2023, 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 2023 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 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.

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.

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 Year ended 31 Aug 2023 £	Restricted funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2023 £
Donations and grants	386,393	147,048	533,441
Donated goods	189,125	-	189,125
	<u>575,518</u>	<u>147,048</u>	<u>722,566</u>
	<i>Unrestricted funds Year ended 31 Aug 2022 £</i>	<i>Restricted funds Year ended 31 Aug 2022 £</i>	<i>Total funds Year ended 31 Aug 2022 £</i>
Donations and grants	443,601	86,751	530,352
Donations in kind	241,725	-	241,725
	<u>685,326</u>	<u>86,751</u>	<u>772,077</u>

3. Income from other trading activities

	Unrestricted funds Year ended 31 Aug 2023 £	Restricted funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2023 £
Rental income	8,631	6,210	14,841
	<u>8,631</u>	<u>6,210</u>	<u>14,841</u>
	<i>Unrestricted funds Year ended 31 Aug 2022 £</i>	<i>Restricted funds Year ended 31 Aug 2022 £</i>	<i>Total funds Year ended 31 Aug 2022 £</i>
Café income	102	-	102
Rental income	6,636	-	6,636
	<u>6,738</u>	<u>-</u>	<u>6,738</u>

4. Charitable expenditure

	Unrestricted funds Year ended 31 Aug 2023 £	Restricted funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2023 £
Direct ministry costs	237,450	65,050	302,500
Salary costs	207,806	29,819	237,625
Other people costs	4,410	1,037	5,447
Premises costs	86,386	15,515	101,901
Administrative and other costs	42,678	4,003	46,681
Governance costs	5,940	-	5,940
	584,670	115,424	700,094

	<i>Unrestricted funds Year ended 31 Aug 2022 £</i>	<i>Restricted funds Year ended 31 Aug 2022 £</i>	<i>Total funds Year ended 31 Aug 2022 £</i>
Direct ministry costs	274,694	37,295	311,989
Salary costs	193,910	28,663	222,573
Other people costs	1,498	-	1,498
Premises costs	67,193	11,044	78,237
Administrative and other costs	42,234	1,436	43,670
Governance costs	5,862	-	5,862
	585,391	78,438	663,829

Direct ministry costs includes £189,125 of donated goods relating to food parcels distributed to beneficiaries (year ended 31 August 2022: £241,725).

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

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

Included in governance costs are the following expenses:

	Total funds Year ended 31 Aug 2023 £	Total funds Year ended 31 Aug 2022 £
Independent examination	3,780	3,702
Accounts preparation	2,160	2,160
	5,940	5,862

Included within expenditure are the following costs:

	Year ended 31 Aug 2023	<i>Year ended 31 Aug 2022</i>
	£	<i>£</i>
Depreciation - owned assets	13,989	<i>15,969</i>
Operating leases - ground rent	23,435	<i>29,167</i>

5. Staff costs

	Total funds Year ended 31 Aug 2023	<i>Total funds Year ended 31 Aug 2022</i>
	£	<i>£</i>
Gross salaries	220,003	<i>206,004</i>
Employer's NIC	12,222	<i>11,074</i>
Employer's pension	5,400	<i>5,495</i>
	<u>237,625</u>	<i><u>222,573</u></i>

The average headcount during the period was 11 persons (2022: 12 persons).

No employee received employee benefits of more than £60,000 (2022: NIL).

The total employee benefits paid to key management personnel during the year was £49,478 (2022: £48,163).

6. Tangible fixed assets

	Long-term leasehold £	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost						
At 1 September 2022	449,999	276,735	59,179	16,694	8,921	811,528
Additions in the period	-	-	-	-	-	-
Disposals in the period	-	-	-	-	-	-
At 31 August 2023	<u>449,999</u>	<u>276,735</u>	<u>59,179</u>	<u>16,694</u>	<u>8,921</u>	<u>811,528</u>
Accumulated depreciation						
At 1 September 2022	42,544	27,547	35,702	8,476	8,466	122,735
Charge for the period	4,290	2,767	4,696	2,054	182	13,989
Disposals in the period	-	-	-	-	-	-
At 31 August 2023	<u>46,834</u>	<u>30,314</u>	<u>40,398</u>	<u>10,530</u>	<u>8,648</u>	<u>136,724</u>
Net book value						
At 1 September 2022	<u>407,455</u>	<u>249,188</u>	<u>23,477</u>	<u>8,218</u>	<u>455</u>	<u>688,793</u>
At 31 August 2023	<u>403,165</u>	<u>246,421</u>	<u>18,781</u>	<u>6,164</u>	<u>273</u>	<u>674,804</u>

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

7. Debtors

	Total 31 Aug 2023 £	Total 31 Aug 2022 £
Trade debtors	7,280	900
Accrued gift aid and other debtors	10,993	4,902
Prepayments	6,754	3,922
	<u>25,027</u>	<u>9,724</u>

8. Creditors – amounts falling due within one year

	Total	<i>Total</i>
	31 Aug 2023	<i>31 Aug 2022</i>
	£	<i>£</i>
Bank loan	137,958	<i>153,024</i>
Bounceback loan	9,999	<i>10,000</i>
Trade creditors	4,979	<i>17,244</i>
HMRC control account	3,858	<i>3,633</i>
Accruals	5,940	<i>5,862</i>
Pension payable	852	<i>785</i>
	<u>163,586</u>	<i><u>190,548</u></i>

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 held by National Westminster Bank plc and is repayable on demand if requested by the bank.

The total outstanding value of the bounceback loan is £30,832 (2022: £40,833), with £9,999 (2022: £10,000) due within one year as above and another £20,833 (31 August 2022: £30,833) due in more than one year.

9. Analysis of charity funds

	Balance brought forward Year ended 31 Aug 2023 £	Income for the period Year ended 31 Aug 2023 £	Expenditure in the period Year ended 31 Aug 2023 £	Transfers between funds Year ended 31 Aug 2023 £	Balance carried forward Year ended 31 Aug 2023 £
Unrestricted funds					
General funds	751,156	585,884	(584,670)	(953)	751,417
	<u>751,156</u>	<u>585,884</u>	<u>(584,670)</u>	<u>(953)</u>	<u>751,417</u>
Restricted funds					
Children's Hub Fund	2,102	-	-	-	2,102
Christmas hampers	-	6,850	(5,085)	-	1,765
POP Therapy project	174	14,946	(1,896)	-	13,224
Refugee Compassion	500	-	-	(500)	-
Storehouse	-	70,657	(31,878)	(1,804)	36,975
Storehouse - food provision	28,126	18,781	(45,079)	-	1,828
Storehouse - Foodbank	-	9,068	(2,382)	-	6,686
Storehouse - Furniture	-	955	(2,759)	1,804	-
Storehouse - Grobaby	7,109	1,500	(2,626)	-	5,983
Storehouse - freezers	-	1,700	(1,689)	-	11
Storehouse - café project	-	2,000	(870)	-	1,130
Storehouse - shelving	-	2,803	(630)	-	2,173
Storehouse - wages	-	8,600	(8,600)	-	-
Ukraine appeal	-	14,731	(8,720)	3,500	9,511
Other appeals	4,590	667	(3,210)	(2,047)	-
	<u>42,601</u>	<u>153,258</u>	<u>(115,424)</u>	<u>953</u>	<u>81,388</u>
	<u>793,757</u>	<u>739,142</u>	<u>(700,094)</u>	<u>-</u>	<u>832,805</u>

Children's Hub Fund

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

Christmas hampers

These are funds received to support the provision of Christmas hampers to members of the community.

POP Therapy Project

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

Refugee Compassion

These are funds to support the partnership with Refugee Compassion – the balance of funds was transferred to support the Ukrainian appeal at year end as the terms of the funds allowed this.

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 - furniture

These are funds to support the furniture project within Storehouse – some funds from the general Storehouse fund were used to subsidise this project in year.

Storehouse - Grobaby

These are funds to support the Grobaby project withing Storehouse.

Storehouse - freezers

These are funds to support the purchase of new freezers for Storehouse.

Storehouse – café project

These are funds to support the refurbishment of the café area within Storehouse in 2024.

Storehouse - shelving

These are funds to support the purchase of new shelving for Storehouse.

Other appeals

These are funds that have been raised to support a number of smaller appeals supporting members of the community during the period and also the Storehouse 'Veggies in containers' project.

An element of the brought forward balance of this fund (£3,000) related to the Ukraine appeal which is now shown separately and so this has been transferred to the relevant fund at year end.

The resulting deficit on this fund at year end of £953 was met with unrestricted funds.

	<i>Balance brought forward Year ended 31 Aug 2022 £</i>	<i>Income for the period Year ended 31 Aug 2022 £</i>	<i>Expenditure in the period Year ended 31 Aug 2022 £</i>	<i>Transfers between funds Year ended 31 Aug 2022 £</i>	<i>Balance carried forward Year ended 31 Aug 2022 £</i>
Unrestricted funds					
General funds	645,193	692,227	(585,391)	(873)	751,156
	<u>645,193</u>	<u>692,227</u>	<u>(585,391)</u>	<u>(873)</u>	<u>751,156</u>
Restricted funds					
Children's Hub Fund	2,585	-	(483)	-	2,102
D Looi funds	225	-	(225)	-	-
POP Therapy project	4,467	151	(4,444)	-	174
Refugee Compassion	-	500	-	-	500
Storehouse	-	37,050	(37,050)	-	-
Storehouse - food provision	23,942	29,420	(25,236)	-	28,126
Storehouse - Furniture	-	5,385	(6,258)	873	-
Storehouse - Grobaby	-	8,032	(923)	-	7,109
Youth worker salary	-	2,210	(2,210)	-	-
Other appeals	2,196	4,003	(1,609)	-	4,590
	<u>33,415</u>	<u>86,751</u>	<u>(78,438)</u>	<u>873</u>	<u>42,601</u>
	<u>678,608</u>	<u>778,978</u>	<u>(663,829)</u>	<u>-</u>	<u>793,757</u>

D Looi funds

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

Youth worker salary

These are funds to support the youth work role within the church.

10. Analysis of net assets

	Unrestricted funds 31 Aug 2023 £	Restricted funds 31 Aug 2023 £	Total funds 31 Aug 2023 £
Fixed assets	674,804	-	674,804
Current assets	261,032	81,388	342,420
Current liabilities	(163,586)	-	(163,586)
Non-current liabilities	(20,833)	-	(20,833)
	751,417	81,388	832,805

	Unrestricted funds 31 Aug 2022 £	Restricted funds 31 Aug 2022 £	Total funds 31 Aug 2022 £
Fixed assets	688,793	-	688,793
Current assets	283,744	42,601	326,345
Current liabilities	(190,548)	-	(190,548)
Non-current liabilities	(30,833)	-	(30,833)
	751,156	42,601	793,757

11. Trustee remuneration

During the current year, one Trustee, J Tweats received total remuneration of £49,478 (2022: £48,163), 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 (2022: £NIL).

12. Related party transactions

Total donations from the trustees amounted to £7,497 (2022: £4,225).