

Charity registration number 1066846

Company registration number 3445897 (England and Wales)

**VERSO VINEYARD CHURCH LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# VERSO VINEYARD CHURCH LIMITED

## CONTENTS

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	Page
Trustees' annual report	2 - 20
Independent auditor's report	21 - 23
Statement of financial activities	24
Statement of financial position	25
Statement of cash flows	26
Notes to the financial statements	27 - 40
Financial activities for Verso Care Fund (Appendix not being part of the audited financial statements)	33-35

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# VERSO VINEYARD CHURCH LIMITED

## REFERENCE AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Mark Helvadjian Mr Bruce McKinnon Mrs Ruth Robb Dr Andrea Taylor-Cummings Mr Tim Winfield
<b>Company Secretary</b>	Mrs Gil Yon
<b>Charity number</b>	1066846
<b>Company number</b>	3445897
<b>Registered address</b>	7 Brick Knoll Park Ashley Road St Albans Hertfordshire AL1 5UG
<b>Auditor</b>	Felton Chartered Accountants & Statutory Auditor 1, The Green Richmond TW9 1PL
<b>Bankers</b>	Reliance Bank Limited Faith House 23-24 Lovat Lane London EC3R 8EB
	Barclays Bank Plc PO Box 104 St Albans Hertfordshire AL1 3AN

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees are pleased to present their report and the financial statements of the charitable company for the year ended 31st December 2023. During 2023, the name of the charitable company was changed from Vineyard Christian Fellowship of St Albans to Verso Vineyard Church Limited.

#### **DIRECTORS AND OFFICERS**

The trustees of the charitable company are also its directors for the purposes of company law. This trustees' annual report therefore also contains the information required for a directors' report under company law. In this report the directors are collectively referred to as the trustees or the management committee. The charitable company throughout this report is referred to as the church.

The trustees serving during the year and since the year-end are as follows:

Mr Mark Helvadjian  
Mr Bruce McKinnon  
Mrs Ruth Robb  
Dr Andrea Taylor-Cummings  
Mr Tim Winfield

Company Secretary:  
Senior Pastor/Chief Executive Officer:

Mrs Gil Yon  
Mr Mark Helvadjian

#### **OBJECTIVES AND ACTIVITIES**

The objects of the church, as stated in the Memorandum of Association, are the advancement of the Christian faith in the United Kingdom and throughout the world, the furtherance of religious or secular public education, the relief of the poor, needy, sick, and elderly, and other such objects as the management committee shall see fit.

In fulfilling these objectives, the church holds Christian services, provides educational and training sessions, provides children's and youth activities, and performs acts of service and charity within the local community, the wider area and overseas.

An encounter with Jesus' love and acceptance, His compassion and friendship, His forgiveness and healing changes people. When people respond to Jesus' invitation to follow Him, transformation happens within the individual but also ripples out to relationships, family, workplaces and society.

To make Jesus known, the church continues to extend its reach, to reach those who do not yet know Jesus. It does this through creating spaces and places for people to encounter Jesus. The ministry and activities of the church are supported and enabled by hundreds of volunteers, partner organisations and a staff team of 28 people.

The church owns two warehouses that have been converted to provide:

- A double height atrium used to welcome visitors and host events and activities
- A second atrium used for children's registration for children's work at the weekend and hosting Verso Care (formerly known as the Care Centre) during the week. Warehouse spaces and rooms provide facilities to operate a foodbank for those in need of emergency support, clothing and equipment. Other charities in addressing similar issues are also resourced by Verso Care. These areas are also used on Wednesday afternoon in the support of Verso Care guests who are members of the Bridge programme. Bridge members shop for food and other essentials in a small 'supermarket' and access a range of support offered by partner organisations and mentors. Verso Care continues to grow and develop pathways to support guests in changing their lives
- Two refreshment bars, BLEND café, kitchen, washrooms, bookstore, offices, meeting rooms and recreational areas to support the activities of the church
- A large auditorium with seating for 730 people over two floors fitted out with a large screen, projectors, lighting and technical support which is used as a worship centre
- A suite of rooms and facilities for Village Kids providing ministry for babies and young children up to the age of 4 years old
- Recently developed spaces for Youth, Ventureland (children aged 5 to 10 years) and Treasure Chest (a safe environment for children with additional needs to feel nurtured in their faith journey and support their families)
- Studio and production rooms

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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In relation to the Charity Commission's guidance on public benefit, the following are examples of specific activities aimed at the public:

- Verso Care which includes emergency food provision, the Bridge programme offering access to a social supermarket and tailored support packages including mentoring, training opportunities, KIT (clothing and resources for children), Refuel offering meals and activities during school holidays to those in receipt of free school meals
- Partnering with organisations to offer support and advice to Verso Care guests covering addiction, mental health, legal advice, statutory agencies, and support workers
- Resourcing other local charities and statutory agencies with food, clothes and equipment
- Courses such as pre-marriage, marriage, parenting, life skills and health and wellbeing
- Children and youth programmes
- Hosting other organisations providing services which benefit the community e.g. NHS Blood Donation sessions
- Providing opportunities to be part of a supportive and diverse community doing life together

#### Activities Planned for the Year

As we exited the liminal space of 2022, leaving behind the restrictions of the pandemic, 2023 has been a year of new opportunities and open spaces. The activities planned for this year were:

#### Services and Events

- Manage transition to two Sunday morning services in the first quarter of 2023 to include recruitment of team for all ministry areas
- Continue to develop online capabilities and content by investing in worship and technology
- Continue to grow Sunday teams for all ministries – parking, welcome refreshments, online hosts, production, Youth, Ventureland, SEN and Village Kids and update role descriptions
- Set up and equip new stewards' team
- Continue to build synergies across Youth, Ventureland, Treasure Chest and Village Kids
- Youth and Children's Ministries to continue to lead Every Generation services
- Refresh fire evacuation procedures for Village Kids to include investment in new radio handsets
- Develop and build team to launch a toddler group during the week
- Continue to enrich Village Kids teaching with animated worship songs and videos
- Enhance the teaching framework for Ventureland curriculum
- Develop Treasure Chest ministry and provide training for team
- Raise up new Ventureland leaders to lead and oversee various ministry areas
- Launch a weekly after-school café for youth to bring their friends to
- Continue to build upon the success of youth events hosted with STEP and the 267 Project
- Develop sung, dance and creative worship within the youth ministry
- Grow engagement in Light Revolution filming events and in online views
- Continue to support Hatfield site in their outreach and ministry
- Find a venue for Hatfield site
- Build team for prison ministry to support the second multisite – The Mount
- Build and nurture a worship leadership team
- Support and invest in worship, audio and production team through UK Vineyard Retreat, Sound Summit and song writing workshops
- Connect and strengthen relationships with other worship ministries
- Create our own music ministry and produce a worship album

#### Discipleship and Pastoral

- Continue to support and promote Connect groups to build community and provide discipleship opportunities through leader training, resources, and publicity
- Review Connect group operations by encouraging attendance recording, performing health checks, updating role descriptions and refreshing packs
- Develop and deliver Equip courses including a biblically based justice and compassion course and move toward year-round coverage
- Continue to identify, train and equip emerging multi-site leaders, church planters and team
- Build team for running Restored Lives course and develop into an evangelistic course
- Explore a healthy prophetic ministry group
- Build network and relationships with external counsellors and professionals
- Continue to support and promote existing ministry and outreach groups and their activities such as RISE, and men's ministry
- Encourage volunteer led new events and activities in line with the vision of the church

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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- Increase the number of young people engaging in the one-to-one mentoring programme
- Resource parents through regular emails, events, and parenting courses
- Refresher Child Protection and safeguarding courses for volunteers working with children and adults at risk
- Provide spiritual abuse training for key pastors
- Build a 4-year curriculum of teaching for youth ministry covering core doctrine and Vineyard distinctives
- Through fundraising events, make the DTI event affordable for all youth to come and to invite friends to
- Expand the pastoral care team (staff and key support workers) to meet the rising demand for support needed by individuals
- Continue to offer online and telephone pastoral and prayer support which reaches people who may not engage face-to-face

#### **Community**

- Continue to support the Bethesda Orphanages in India housing 150 children and 10 widows
- Continue to support Wide Awake International working with orphans with special needs in Ukraine. Include a ministry update for the congregation in a Sunday service
- Continue to support STEP (St Albans & Harpenden Education Programme) and be intentional in building relationships with STEP and The 267 Project as a partners in youth outreach
- Continue to promote and manage the Crisis Fund to provide financial support to crisis situations supported by the church e.g. Tearfund - Afghanistan and Turkey/Syria, Wide Awake International - Ukraine
- Continue to make the building available to benefit the wider community e.g. NHS Blood & Transfusion team, Herts Welcomes Refugees and explore community use of the new facilities
- Launch the Vineyard Family Fund to invite applications for financial support from members of the church who are struggling financially. Applications will also be matched to other support that can be offered either through Verso Care or from the pastoral care team
- Arrange a Christmas Day meal, building volunteer team and seeking funding

#### **Verso Care**

- Maintain and nurture the relationship with St Albans & District Foodbank (part of Trussell Trust network) who provide emergency food provision through Verso Care
- Strengthen existing relationships with charities supported by Verso Care through more regular contact
- Create a role to manage community engagement and publicity for Verso Care, build relationships with partners (Mind, St Albans District Council, Family Centres, Family Lawyers, Christians Against Poverty, The Living Room, Computer Friendly, Morgan Sindall, STANTA, Job Centre Plus and Oaklands College) and develop links with new organisations to enhance support offered to guests
- Continue to raise income to fund Verso Care through donations and grants
- Partner with Redemption Roasters to provide training and work experience for guest volunteers in a pay as you feel café during Verso Care sessions (which could be extended to other ministries/events)
- Develop a garden project called Eden. Guests will learn how to grow food in sessions arranged on an allotment which will then be available in the Bridge shop.
- Review pastoral care and training for team members
- Create a discipleship and leadership pathway for team and guests and on-going development of in-house training programmes for guests
- Grow Gateway sessions – a pathway from emergency food provision through FEED to the Bridge programme
- Hold quarterly tours of Verso Care to heighten awareness
- Recruit more volunteer team members across all areas of Verso Care
- Expand support for families through running cookery workshops, offering the opportunity to complete a Food Hygiene qualification and work experience in using skills during Refuel sessions
- Plan family outings and trips for Refuel sessions
- Review and oversee development of Verso Care databases

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### Business Support and Operations

- Review branding strategy and consider suitability for a multisite model
- Continue to fit-out and develop the new spaces created for Youth, Ventureland and Treasure Chest (Special Educational Needs provision)
- Occupy and resource new studio and tech rooms
- Re-arrange interest-only development loan to full repayment basis
- Develop conference hosting capabilities and run two conferences in 2023
- Review pay structure to invest in staff and ensure living wages are paid
- Recruit Audio Producer with responsibility for sound engineering at services
- Expand the staff team to invest in young adults, youth, and children's ministry to include an additional youth worker role and two part-time children's assistants
- Continue to develop multisite support plans and procedures
- Create safeguarding resources and training videos and develop a member only safeguarding area
- Review policies and conduct a HR audit
- Upgrade the Parrot room used by Village Kids
- Plan, cost and manage the refurbishment of atrium 2 washrooms to include laundry and showering facilities for use by Verso Care

### ACHIEVEMENTS AND PERFORMANCE

#### Services and Events

Although the restrictions and limitations of the pandemic feel so distant now, the church started the year with only one service on a Sunday and a plan to move back to two services. The second morning service was reintroduced during the first quarter of 2023 after a concerted effort to increase volunteer teams. The youth team resourced and ran two Sunday morning youth sessions and have updated the recruitment pack to simplify the volunteer application process.

At the start of the year when there was just one service the average weekly attendance was 471 people. Attendance has increased over the period and the average attendance in last quarter of 2023 was 563 people. These figures relate to adults attending the service onsite at Verso St Albans and excludes those volunteering in Youth and Kid's ministries. Attendance on Easter Sunday was 740 and the Christmas Eve carol service attracted 775 people. The highest weekly attendance figures were at the end of October at 810 people. Online viewing varied week to week throughout the year with average weekly viewing for the year being 417.

The church continues to be underpinned by prayer through the Watch whereby people are invited to pray daily for a month for spiritual growth, relational growth, provision and protection. The Watch is changed on the first Sunday of the month and other people commit to daily prayer in these areas. Breakthrough, the weekly online prayer meetings continue for deeper intercession with a wider remit.

Recruiting volunteers to different ministry teams is an ongoing and challenging process which can be a limiting factor in pursuing everything God has called us to. There has been significant growth in the congregation and now the challenge is to grow the ministry teams to support this growth. There is a need to rethink how people become connected and involved so a culture of consumerism does not creep into the church community. There will be changes in 2024 to address these concerns. At this time, there is a limiting effect in setting up new volunteer led initiatives, creating new teams, expansion of existing ministries and developing current volunteers into leaders.

Investment in worship and technology has continued in 2023 with new equipment and lighting for the main auditorium. The worship leadership team of four people meet regularly to provide direction and leadership in this area. The worship teams have been equipped and inspired through attendance at vocal workshops, a Worship Retreat, the Sound Summit and song writing workshops. Initial work has been carried out towards creating Verso Music and the song writing workshops have equipped people to work on new songs for a worship album.

Relationships have been strengthened with other worship ministries such as Chapel Co, Vineyard Worship, Kings Cross Church and other Vineyard churches through hosting guest worship leaders and reciprocal visits.

A Worship Garden evening of creative worship including sung worship, dance, prayer room, journalling space and prophetic art took place in September at Verso St Albans with the option to purchase art provisions. This was a wonderful space that attracted 105 people to express their worship to God creatively.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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We desired to create a space to host the Spirit of the living God well, to encourage freedom in worship through diversity and creativity, to create space to be with God and one another. SPACE at Verso St Albans is a monthly worship gathering which attracts an average of 60 people. SPACE has taken people deeper into worship through sharing their creative giftings in fellowship with each other.

The Worship Pastor has helped support the multi-sites by resourcing and visiting both Verso Hatfield and Verso The Mount. All the worship teams from youth, kids, main auditorium and Hatfield gathered in the last quarter of the year for a day of training and fellowship and the plan is for this event to be annual. Oversight and support for youth and children's worship ministries has continued. Youth bands are continuing to grow and develop, with three distinct bands currently running in rotation. More youth have expressed an interest in worship, so this is expected to develop in 2024.

At the beginning of the year God was stirring something in our church family regarding Young Adults. Two volunteers responded to this prompt and in May they started a group for Young Adults to meet once a fortnight at Verso St Albans. Initially the group started with attendance of 7 or 8 people but this rapidly increased so that by September there was a leadership team of 9 and a socials team of 4 to support the ministry. The average attendance at the Monday evening meetings was 35 people and there was a time of worship led by the Young Adults, games, prayer and smaller Bible discussion groups. A small team went to the University of Hertfordshire during Freshers Week to connect with students, welcoming them to the area, sharing the Gospel and inviting them to church. A local student and young adults network began to emerge with Forest Town Church, St John's Church Hatfield, and Herts Christian Union which led to an event at Verso St Albans called "If you could ask God anything..." where two speakers from The Oxford Centre for Christian Apologetics (OCCA) answered questions from an audience of around 50 young adults. In November, 8 young adults attended the VCUKI weekend conference "Cause to Live for" in Nottingham. Socials are a fun way to connect with others and included impromptu pub visits, lunches after Sunday services, Pizza Night, Bring and Share dinner (with international cuisine) and a movie night. The young adults were also encouraged to think about serving the wider community with the Kids team and the Welcome Team being popular choices.

It has been an exciting year for youth and children's ministry as they have inhabited the new spaces developed for their ministries. The teams have worked closely together to organise and lead two Every Gen(eration) services on the 5th Sunday of the month. Both services were exciting, vibrant and interactive – such great opportunities to join together as a church family. Cohesion between the youth and children's ministries has continued to be strengthened with youth getting involved in Ventureland either as part of worship, dance, technical support or assisting in groups.

Verso Youth have made full use of their new spaces and the young people have continued to grow in faith and build supportive relationships with one another. The average weekly attendance across the year was 84 young people, with the highest attendance being 136 one week in September. Attendance tends to be higher during term time and varies during the holiday weeks. Through partnerships with STEP (St Albans & Harpenden Education Programme), The 267 project and others (known as The Collective), the calendar of youth outreach events including Illuminate at Ninja Warrior, Illuminate Prom and Illuminate Night at Vineyard have been amazing and transforming. Other FUEL events are run three times a year by churches partnering together allowing a large group of young people to worship in contemporary and creative ways. A weekly after-school café called Illuminate Café launched in September for youth to bring their friends to. At the end of the year, those attending were an equal split of youth from within the church and friends from outside the church.

Verso Youth have continued to grow their online presence through Light Revolution filming events. There are now 395 subscribers, and 95 videos uploaded – total views were over 404,000. Regular filming days are increasingly attracting participation from young people on the fringe of church.

The new Ventureland space is garden-themed, and volunteers created a river and waterfall out of mixed fabrics and accessories that runs along one of the walls. This is not just for decoration but is used for groups of children to spend time in the river soaking up the presence of God. Large colourful canvases hang from the walls and both Ventureland and Treasure Chest (a dedicated room for children with special needs) have been updated with cloud filters for ceiling lighting to represent the sky thanks in part to a donation from a member of the congregation.

The Treasure Chest ministry has flourished from its launch in 2022 with 5 volunteers and an empty room. The room has been transformed thanks to receipt of a grant from The Beatrice Laing Trust and is now fitted out with specialised soft play and sensory equipment, toys and educational resources. Treasure Chest is now a colourful, safe and inviting space for with children with special needs and their parents and is valued and a great resource. Training has been provided for the team to include Positive Handling.



# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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A Ventureland team night shared the vision for the ministry with volunteers and leaders and provided an opportunity for training. The Children's Assistant that worked in Ventureland for part of the year produced an updated team booklet full of key information and guidance. There is now a full team of volunteers to support the registration team, growth in the teaching and overseers' team but a slight reduction in the Treasure Chest team. There is still progress to be made raising up overseers of the worship, teaching and pastoral areas. Young people also serve and like being involved in the registration process and the worship bands.

The teaching curriculums for both Ventureland and Treasure Chest is being refreshed and the base framework is now in place to reflect God's wider family, Jew and Gentile together. Teaching for the children has been enriched through 5 visits by Gerry Cohen, a Messianic Jewish Rabbi, who led 5 services in Ventureland and also spent time in Treasure Chest.

Village Kids have seen team impacted by the drop in birth rate post pandemic with fewer babies and therefore less parents volunteering. The average weekly attendance across the year was 52 children with the highest weekly attendance being 72 children. The attendance decreased slightly in the last quarter of year, consistent with the older children moving into Ventureland and fewer new babies. Only four baby packs were given out in 2023. It is noticeable that a few people who volunteered before the pandemic have not returned although more parents are returning to church with children ages 1 to 2 years old.

The Village Kids team have continued to provide fresh resources and teaching has been enriched with animated worship songs and videos through subscription services including Orange Music.

The Village Kids pastor at the St Albans site has developed resources for multi-site use for children aged 0 to 5 years old. This has been a major project that has only been made possible with the recruitment of a Children's Assistant. Resources have also been provided to the Hatfield site for children aged 5 to 11 years old. In addition to this, fire evacuation procedures have been updated and new radio handsets were purchased to improve communication and door security.

Unfortunately, the plan to launch a toddler group was not viable in 2023 but will be reconsidered towards the end of 2024 or early 2025.

Services were held to celebrate milestones in people's faith journeys. Thirteen children were dedicated to God in services throughout the year. Each child and their family received prayer during the service and a small gift. On Easter Sunday, 17 adults and young people were baptised after completing preparation classes.

Verso Hatfield succeeded in finding a venue close to Hatfield town centre and were excited to launch their weekly Sunday services in April. The core team of about 12 people have continued to build relationships with one another and have worked incredibly hard. Verso St Albans have helped in the areas of worship, administration and children's ministry by providing resources and support. The children's ministry has grown so that two rooms are now utilised whereas at the start all children were taught together. People have encountered Jesus and have also been introduced to Verso Care for practical support. A Verso Hatfield group led by two volunteers meets twice a month in a café for fellowship. Attendance at Verso Hatfield averages 30 adults and 12 children at the weekly service and is growing. The University of Hertfordshire is located in Hatfield and representatives from Verso Hatfield and Verso St Albans were involved in the Fresher's Fair to make new students aware of the opportunities to be part of a contemporary faith community.

A prison ministry team was established to support Verso The Mount, an outreach in HMP The Mount. The team were trained and equipped, and a prayer team set up to pray for the men and staff. The Justice and Compassion Pastor spent two days each week at the prison as part of the chaplaincy team and built a team of inmates that preach, teach, pray, read the Bible and lead worship during services as well as running a bereavement course with another team member and carrying out pastoral care visits. Guest speakers have been invited into the prison from other Vineyard churches and the Verso Worship Pastor has supported the worship team in the prison. The church has joined the Welcome Directory which is run by two volunteers and is an important link for those leaving prison to find a supportive church to belong to. Work with Westminster Theological College to introduce theology courses into the prison is ongoing.

One significant achievement during 2023 for the Justice and Compassion Pastor was the acceptance of VCUKI as part of the Free Churches Group. This opens the way for people in the wider Vineyard movement to become prison chaplains.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Discipleship and Pastoral**

There are a number of ways the church provides opportunities for discipleship and pastoral care for its members which starts with making visitors welcome and helping them to settle into the community. The welcome desk is a good start point and visitors can collect a welcome bag giving more information about the church and a voucher for a free drink from the BLEND café. Two Newcomer lunches were held after the Sunday services in the BLEND café. These events provide an opportunity for those who are new to the church to meet with some church leaders and make connections with one another.

The church runs EQUIP courses, led by teams of staff and volunteers, designed to support spiritual growth. The Introductions Equip course, the church's foundational course, was run twice during 2023, once in March and again in October. In total 36 people attended, and the feedback was incredibly positive. The course includes examining the church's foundational beliefs, teaching on the Kingdom of God, discussion regarding finances, future plans and a tour of Verso Care. 20 people signed up for a Creative God course over four weeks in March. This course allows participants to worship God creatively through painting, drawing and writing. The course received great feedback and requests to run it again. Unfortunately, we were unable to run a biblically based justice and compassion course this year due to other activities taking priority. 'Parenttalk – the teenage years' was an EQUIP course run by the youth team for parents of teenagers. This was a six-week course developed by Care for the Family and the parents spoke about continuing to meet as a group in the future. Ventureland and Village Kids are hoping to run parenting courses in 2024.

Discussions have taken place with youth pastors of other large churches in respect of developing a 4-year teaching curriculum for youth ministry; this is something that will take time which the team will work towards. It is important to build in flexibility to the curriculum to allow space for alternative focuses that may arise throughout the year. Fundraising events were arranged in 2023 to subsidise the costs for young people attending the summer DTI camping festival (a national Vineyard Youth event) and as an opportunity to invite friends. Two Nerf Quest events turned the church into an adventure zone with an average of 177 attending each session. There was also a fundraising Quiz Night which attracted 72 people. Going forward the funds raised through these events will focus upon those in greater need and investment in resources required to increase future capacity for DTI attendance.

In 2022, Vineyard Churches UK and Ireland (VCUKI) launched a movement-wide leadership development programme called Vineyard Ministry Pathway to offer training and support for people to step into their calling. For the academic year 2022/23, the church ran an Essentials course on a monthly basis to cover the most important and foundational aspects of leadership. This course was volunteer-led and open to people who are hoping to or are already leading in ministry.

The Vineyard Leadership College follows on from the Essentials course and is a year-long part-time programme for those with a vocational calling or a desire for church planting as part of a discernment process. There are a series of training environments provided under Launch training and the option to study Kingdom theology through different modules and courses provided by Westminster Theological College.

These opportunities have not been promoted as much as we anticipated as capacity to oversee leadership training has been limited due to illness. However, the leadership team has continued to identify and equip emerging multi-site leaders, church planters and team. A core Vineyard value is that "everyone gets to play" and volunteer led events and activities are always encouraged. The new ministry for young adults was driven forward by volunteers and new multi-site ideas are raised by volunteers and put into practice through volunteer-led teams.

Verso Groups (formerly Connect groups) are the primary way to build community, to disciple one another and grow faith. 358 people are currently signed up to regularly attend Verso Groups. There are 44 different Verso Groups led by approximately 88 volunteer group leaders. During the year 6 additional groups were set up and more are planned for 2024. The number of business clubs operating under Verso Groups has increased and in November the first quarterly breakfast meeting known as BC XL was launched. 53 people were in attendance and interest in the groups has continued to grow. Group leaders were resourced through training sessions and leadership meetings took place during the year for all those involved in leading the various ministries. At the summer meeting people socialised at a leaders' BBQ. There is still work to be done in gathering data for Verso Groups in the form of attendance recording, updating role descriptions, performing health checks and refreshing resources.

The women's ministry is called RISE and they operate with a core leadership of 9 women. There are 157 women signed up for women's ministry. The main meetings happen twice a month with average attendance of 45 to 50 women. In addition to the main meetings, 28 women have signed up to two RISE Verso Groups that meet twice a month, in the weeks the main meeting is not operating. There are plans to increase the number of RISE Verso Groups next year.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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We now have The Prophetic Company, which is a women's group focusing on, teaching and encouraging the gift of prophecy. This runs twice a month and falls under the RISE ministry. There are 25 to 30 committed members of the group. A prophetic group for men is being explored to start in 2024.

The men's ministry had a core leadership group of 6 men and groups covering different areas of interest such as golf, Bible study, cards and photography with, on average, 8 to 12 men attending each group. There were 5 large events over the course of the year including 2 BBQs, 2 Friday evening events and a Christmas Hog Roast. The average attendance at these events was 40 men.

The youth mentoring programme continued and at the end of the year there were 14 mentors and 7 youths actively being mentored. The young people have found the mentoring to be helpful and there are plans to increase capacity by training up new mentors before establishing if other young people would be interested in mentoring.

Staff changes within the Discipleship and Pastoral staff team mean that we now have two full-time staff to meet the rising demand for support. The Sunday morning prayer team has prayed for over 1,500 people (2022: 1,256), across the two services at Verso St Albans and responded to 35 online prayer requests (2022: 136) during the services. The team has 57 members split over a four-week rota.

Support and follow up care was offered to 68 people who required pastoral assistance and 25 offsite pastoral visits were made in 2023. The team at Verso St Albans are there for Verso Care team members and the multisite teams at Hatfield and The Mount. Support was also offered by the team to multisite individuals and 3 referrals from Verso Hatfield were made during the year.

Pastoral support for 10 people was provided from a small ministry team (SMTs) (2022: 13). Flowers and cards were sent to 19 individuals and families at times of bereavement or illness (2022: 16). Verso groups members also supported each other through life's challenges including providing meals when helpful. There were two weddings offsite at which a Pastor was the celebrant and a further ceremony on-site conducted by the Authorised Persons. There were three onsite funerals and one taken offsite.

The pastoral team develop and run a series of courses to address different issues or situations people face in life. The plan to run a Restored Lives in 2023 has been deferred to 2025. In 2023, resources were focused on building team of 17 people to run a Restore Course from September to December. This 9-week course provides opportunities for participants to address personal issues in a safe and confidential environment. One participant commented 'the best way I can describe Restore is as 'open heart surgery.' Painful (sometimes brutally so), challenging and it comes with many tears. However, it is also beautifully liberating, empowering and transformative.'

As part of building relationships and networks with external professionals, the church has partnered with Lighthouse Ministries who provide deeper prayer and deliverance ministry as well as training. To date 11 people have been referred to Lighthouse and the feedback has been encouraging. Other organisations that the church has built relationships with include Healing Prayer School and Journey UK (creators of The Restore Course).

The weekly prayer meeting, Breakthrough, ran throughout the year to pray together for the life of the Church, the community and the world; the meeting is conducted online. PrayerNet is a prayer initiative for members of the congregation to request emergency prayer support. In 2023, 12 requests were received and there are 84 PrayerNet members who then offer prayer for those requests (2022: 22 requests and 87 PrayerNet members). The level of demand for online and telephone pastoral and prayer support has decreased but is still available on request.

There have been some high-profile situations of spiritual abuse reported in the press over the past few years which have sadly impacted the lives of individuals and tarnished the reputations of churches and church leaders. It is vitally important that our leaders are equipped in this area and some of the key pastors have attended spiritual abuse training this year. There are plans for other staff to access this training and to share the key learning points with team and Verso Group leaders.

Safeguarding and child protection continue to be a priority for the church in creating safe spaces and places for all. Safeguarding updates have been a feature of team training and those in key roles, whether voluntary or paid, undergo appropriate safeguarding checks and are equipped through relevant training for the role that they do. All new staff completed Suicide Awareness training in 2023. Suicide Awareness training will be repeated by all staff annually.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Community**

The leadership team started to review the church's mission strategy towards the end of 2023 and this work is ongoing. The desire of VCUKI is that the commitment to "go and make disciples" would develop into long term healthy partnerships, where friendships are cultivated, disciples are made, churches planted, neighbourhoods are transformed and whole countries are impacted. The church is hoping to move towards a model of mission that is aligned with that of VCUKI through partnership with established or emerging Vineyard movements. This is a departure from the project-focus that has shaped our past mission support.

The church has a Crisis Fund which collects donations to financially support crisis situations supported by the church congregation. These funds are allocated by the leadership team to different humanitarian crisis situations as they occur. A donation was made to Tearfund from the Crisis Fund in May to support the crisis in Turkey and Syria. Donations continue to be collected for this fund and at the end of the year there was a balance of £564 available to carry forward into 2024.

The church has continued links with Wide Awake International working in Ukraine with orphans with disabilities ([www.wideawakeinternational.org](http://www.wideawakeinternational.org)). The charity works towards deinstitutionalisation of this vulnerable and forgotten group of people. In February, two individuals who set up the project visited the church and provided an update on the situation in Ukraine. A group of people continue to pray for Afghanistan. Worldwide issues are supported in prayer through our Breakthrough prayer evenings.

During 2023, we supported the Bethesda Mission Trust in India which provides housing and education for children and widows. This charity is currently licenced by the Indian government to receive foreign funding under the Foreign Contribution Regulation Act (FCRA). In the past 10 years, an increasing number of Christian non-profit organisations have had their licences revoked and this does present a risk for the Bethesda Mission Trust to mitigate against. The support for Bethesda Mission Trust will be considered under the review of the church's mission strategy.

The Family Fund was resourced and launched in 2023 as a response to the current cost of living crisis Church members who are facing financial difficulties can apply for support. Additionally, applicants can also access the services of Verso Care and support from the pastoral team where appropriate. In 2023 there were 3 applications to the Family Fund and a total of £1,150 was dispersed.

The church continues to support STEP, a charity working in local secondary schools providing assemblies, workshops and support operated within a Christian framework and with an underlying gospel message. STEP operates from our premises and greater synergies have evolved as we work together in partnership. We support STEP in running retreats for secondary school students by providing spaces within our building to enable large numbers (120-150) of students to participate. Verso Youth have also partnered with STEP to run 11 Light Revolution filming workshops across three retreat days for year 7 students from two local schools. A new Haven Local group has been set up at Verso St Albans in partnership with STEP and The Haven ([www.haven.uk/local](http://www.haven.uk/local)) to provide a safe space for young people aged 12 to 18 years old struggling with problematic anxiety. STEP also hosted a Riding Lights theatre production for two performances at Verso St Albans which attracted 519 over two performances. In total for the academic year ending in 2023, STEP calculated that there were 3,365 visitors to the building for various retreats and events.

We have continued to seek fresh opportunities for people to make use of our premises and a film company hired space for the cast and team to be based whilst filming in the local area. Regular hires have also continued including NHS Blood & Transfusion team, Mind in Mid Herts, Herts Welcomes Refugees, One YMCA, Alban Healthcare, Women of Nations and the Women's Institute. Herts Adopters Group now meet at Verso St Albans for a monthly coffee morning to offer companionship and support for one another.

The church held a family Christmas fayre which was open to the local community. There was a rolling programme of short children's films showing in the auditorium, refreshments, hot dogs and stalls selling local crafts and gifts. This year we also had a live nativity scene in the courtyard outside the second atrium with a variety of animals and a couple of shepherds. There was a leaflet drop to the local area to notify people of this and other Christmas events which resulted in a higher footfall than in previous years.

The Angel Tree appeal was supported by church members and Verso Care again in 2023 to provide a gift for 70 children (2022: 50 children). This appeal gives fathers serving a custodial sentence the opportunity to write a note to send with a Christmas gift to their child(ren).

The church hosted a Christmas Day gathering for those in the wider community who may find themselves alone or struggling and served 55 Christmas meals (2021: 44) thanks to a team of volunteers. In addition to a warm welcome, each guest received Christmas gifts.

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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TRAID are an organisation that sell clothing donations in the UK and then use the money to finance global projects improving conditions and working practices in the textile industry. We host a TRAIID clothes recycling bin on our premises and during 2023 1,192 kg of unwanted clothes and shoes were collected.

#### **Verso Care**

Verso Care's mission is to equip people with the tools and support they need to move towards living a more independent life, empowering them to fulfil their God given potential. In 2023 100,060 items were donated to Verso Care, income from donations, memberships and grants totalled £77,420 and 23 other charities were supported with 26,219 food and non-food items. The Compassion and Justice Pastor has raised awareness by speaking at events and gatherings of other charities. The Warehouse Manager continues to build relationships and 4 additional charity partners were supported in 2023. A thank you event took place in the Spring for supporters and donors.

The partnership with St Albans & District Foodbank (part of the Trussell Trust network) continued, providing the emergency food bags for people referred by local organisations and agencies to collect at the Monday session. Through this relationship 1,173 essential emergency food bags were supplied and training opportunities from Trussell Trust have opened up for staff and volunteers. 217 people accessed Verso Care for the first time in 2023. The Monday session includes a café offering free food and refreshments, access to pastoral support, prayer, KIT providing children's clothing and equipment (6,706 items given out), a family room with activities for children and services provided by partner organisations (Mind, St Albans District Council, Family Centres, Family Lawyers, Christians Against Poverty, Citizens Advice and The Living Room). Relationships with partner organisations have continued to grow stronger to the benefit of the guests that visit the centre.

In addition to the food parcels provided by St Albans Foodbank on Mondays, Verso Care provided 459 additional emergency food parcels for other families, couples and individuals on other days of the week.

The Bridge programme runs at the Wednesday afternoon sessions and is a membership scheme that provides a mentorship pathway to help food bank users to take the 'next step' to becoming more food secure. Each member is offered a mentor, training support, opportunity for work experience and access to all the services offered at the Monday sessions. In place of pre-packed emergency food bags, Bridge members have access to the Bridge shop where they can choose from a larger selection of food and grocery items. In 2023, 21 new people enrolled on the Bridge programme and there were 949 visits to the shop by members. Additional partner organisations (Job Centre Plus, STANTA, Morgan Sindall, Oaklands College and Computer Friendly) continue to support Bridge members with career counselling, disability employment advice and access to over 600 courses. There were 7 Bridge mentors during the year and 42 Bridge members signed up for mentoring.

A new health and well-being course has been added to other courses run throughout the year for Bridge guests. The mentor team have helped people grow in confidence and people have progressed to secure employment or training opportunities.

The high demand for the August school uniform 'shop' offered by KIT required appointments to be booked this year. In total, 2,242 items of school uniform were given away. KIT also provided 30 'Life Boxes' to the Women's refuge.

Christmas can be a challenging time for some and there are a number of things we do to support those who need help. The appendix to the accounts gives further information regarding this support. Parcels with everything needed for Christmas dinner benefitted 23 families and individuals. The Christmas Shop gave away 1,220 gifts for children and 127 advent calendars were distributed.

The Verso Care team have access to the wider church for pastoral support, leadership training and EQUIP courses alongside training sessions held just for the Verso Care team.

New pastoral pathways have been created for guests moving from emergency food provision through FEED to the Bridge programme in place of Gateway sessions. These new pathways show early signs of greater effectiveness than the previous model of engagement with long-term foodbank users.

The church provides lunch and fun activities once a week during the school holidays through its REFUEL ministry for those who normally receive free school meals or are in need of this support. Twelve sessions ran across the year and 566 meals were prepared and served. In the summer, the Family Coordinator organised a picnic in a local park for the Refuel families.

Cookery workshops for REFUEL parents took place during the year. The emergency evacuation procedures also were tested without notice due to a smoke detector being set off.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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Quarterly tours of Verso Care have taken place to allow members of the congregation an insight into this ministry and make them aware of opportunities to volunteer. Verso Care has also been promoted in wider events based in St Albans. Volunteers have joined the Verso Care team this year, but others have also moved on. Recruitment of volunteers remains a priority as with other ministry areas.

Work experience in the warehouse continues to be offered for Oaklands College students, Bridge members and for referrals from the Probation Service. The plan to provide work experience to guest volunteers in pay as you feel café sessions at Verso Care has been put on hold due to issues fitting a new coffee machine.

Fundraising has proved difficult this year despite taking advice from St Albans and District Council, Communities First and our friends at St Albans and Hertsmere Women Refuge and training for bid writing. The undifferentiated reserves of Verso Care Fund have been cited as a major reason for the lack of interest from grant making bodies.

Towards the end of the year, the role of Community Engagement Coordinator was filled by a person with extensive experience relevant to managing relationships with the growing number of partners, publicity and fundraising.

Although the garden project idea called Eden to grow food for sale in the Bridge shop is a worthy one, upon further investigation we found that no funding was available to support the project and not enough interest from the wider congregation to make this project viable.

A significant amount of research into sourcing a database for Verso Care was carried out in 2023 and a proposal for the 2024 budget was put forward. Given the significant costs involved, the trustees have requested a business case for funds to be allocated to this and so this is an ongoing project.

The Appendix to the financial statements shows the financial position of the Verso Care Fund in 2023 and additional information relating to the services provided.

#### **Business Support and Operations**

The most impactful change during the year has been a change of company name at the end of the year to support the multisite model of growth. The company moved from a geographical based name to a generic name that can be paired with different spaces and places. Following a discernment process the name chosen was Verso Vineyard Church and is also known simply as Verso. Verso is a Latin word which means to turn the page and speaks of a fresh start and transformation. The church is proud to be a founding church of the Vineyard movement in the UK and we also wanted the name to reflect that we are a Vineyard church.

Alongside the name change we have developed a brand strategy that communicates who we are in a bold and contemporary way and will bring consistency across all sites and activities. We have a new website [www.verso.church](http://www.verso.church) and other changes such as signage, policies, documentation and the like will be worked through over the coming months.

An outstanding achievement of 2022 was the development of an empty warehouse into usable spaces for Youth, Ventureland, Treasure Chest (a room for children with special educational needs), studio space and supporting storage, washrooms and kitchen facilities. Following on from this, the youth auditorium has now been fitted out with atmospheric lighting, beanbags and Tribe Stations to provide an inviting environment for youth ministry. Plans have been made for the fit out of a "Lux Lounge" to facilitate a dedicated teaching stream for young people in years 11+.

Early in the year, we were delighted to receive a grant from the Beatrice Laing Trust for £20,000 which was utilised for our children's ministry. This resourced the fit out of the Treasure Chest room, previously mentioned, with sensory and soft play equipment, toys and other resources. The room is now a colourful, safe and inviting space for with children with special needs and their parents. This group of people often face multiple barriers in accessing church services and children's ministry, but this resource has made an enormous difference.

Work has also continued to resource the studio and technical rooms.

The short-term interest-only loan used to help finance the 2022 development project reached term during the period and a new repayment loan was arranged with Reliance Bank Limited in its place. Interest rates increased several times throughout the year increasing the repayments on both loans – all payments were met in full.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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Following a restructure of Business Operations late in 2022, the Administrator and Operations Assistant first task was to organise hosting a VCUKI conference called Equip and Ignite at the start of February. At this event, Steve and Cindy Nicholson, trailblazers from the early days of the Vineyard Movement in the USA, shared their wisdom and practical insight to equip Vineyard churches for Kingdom ministry and ignite a renewed passion in us for the work of the Holy Spirit. This conference spanned Friday evening into Saturday and required lunches to be available for delegates on the Saturday. The conference was a success and a good learning experience.

In May, we organised a conference for The Healing Prayer School which is a UK Christian event and teaching ministry led by Lin Button and her team. The conference's theme was 'Christ within, the Hope of Glory' (Colossians 1:27). The conference ran over four days and included catering for the ministry team. A team of 40 volunteers helped the conference run smoothly. A total of 153 people signed up and there were healings as a result of the teaching and ministry.

Overall the staff team expanded to support the growth in the Church and the plans for the future. The church committed paying living wages for all employees and in fact for 2023 the pay structure and rises were based upon the real living wage.

Additional hours increased capacity for five roles (Children's Pastor, Verso Care Family Coordinator, Compassion and Justice Pastor, Worship Pastor and Verso Care Van driver). Two existing part-time staff filled two new full-time roles (Youth Pastor and Assistant Pastor). A further 6 new roles were filled (2 Children's Assistants, Audio Producer, Verso Care Community Engagement Coordinator, Associate Pastor and Operations Assistant).

Two staff left employment in 2023 (Children's Assistant and cleaner) to pursue other opportunities and since the year end a new cleaner has joined the staff team.

One member of key leadership staff has been on sickness leave for the second half of the year and this has led to plans being paused especially in relation to developing leadership pathways and multisite support plans and procedures. A temporary role of Multisite and Leadership Coordinator was created to bridge the gap and this role starts in January on a part-time basis.

Plans regarding development of safeguarding resources and reviewing policies including an HR audit were not realised due to capacity restrictions. The trustees have approved a new role of Compliance Assistant to support the Business Operations team to drive these things forward. The position has been filled and commenced in January 2024.

Other plans to upgrade the Parrot room used by Village Kids and develop washrooms facilities for use by Verso Care were not achieved in 2023. The Parrot room suspended ceiling prevented planned changes going forward and the washrooms is dependent on securing funding for this project.

## **FINANCIAL REVIEW**

### **Financial position**

Following a year of growth and transition in 2022, there has been further growth of 19% in total income (2022: 26.8%). The church entered 2023 with strong general unrestricted reserves of £418,315 and the trustees decided to set aside a portion of these reserves for specific projects to develop the multi-site strategy and supporting infrastructure alongside continued investment in the areas of worship and online content. As a result of this decision, a deficit of £88,500 for 2023 was planned with the intention that this would utilise a portion of the free reserves brought forward. Given this context, the trustees are pleased to report an overall deficit of £39,827 in 2023 (2022 surplus of £38,352). For clarity and comparison, there was an overall surplus of £30,167 in 2023 before deducting the actual reserves funded project costs of £69,994.

The principal sources of funding for the church are member donations and the related gift aid recovery. General fund donation income during the year was £1,049,356 compared to £886,310 in 2022. This represents an increase of 18.4% year on year and can be attributed to growth both in numbers and in giving of existing members.

In addition to the general fund donations above, a few exceptional one-off donations totalling £86,956 were designated by the leadership team to fund additional staff costs required to support church growth this year and going forward. There is a balance remaining at 31 December 2023 of £58,904.

Restricted fund donations were £454,100 compared to £591,360 in 2022 representing a 23.2% decrease. This decrease is due to reduced donations to Verso Care £77,420 (£92,032 in 2022), a reduction in the value of goods given out from the warehouse £302,045 (£365,141 in 2022) and lower levels of giving to the Reach Fund, a restricted fund to resource the church's 10-year plan for growth.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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Financial donations to Verso Care in 2023 were 15.9% lower than in 2022 and the value of donated goods distributed during the year decreased by 17.3%. The trustees recognise that growth in income for Verso Care is required and towards the end of the year a new position of Community Engagement Coordinator was created to build relationships and seek funding. In addition to this the trustees have set aside £181,550 of the Verso Care Fund reserves brought forward specifically for future staff costs to provide continuity of operations and growth in the services offered by Verso Care in the short to medium term. Furthermore, the trustees have also set aside £25,000 as a contribution to capital development of facilities with the balance to come from fundraising. These measures mitigate against general economic uncertainty and the potential impact this may have on income levels for Verso Care.

The Reach Fund, launched in 2022, is to raise income for projects and activities to enable the 10-year vision of outreach and expansion. This includes investment in and expansion of existing facilities as well as new sites across the region. Donations for the Reach Fund in 2023 totaled £39,009 and expenditure was £43,452 – there is a balance of £54,982 carried forward for the Reach Fund. Of this expenditure: £27,829 was spent supporting multi-sites and outreach; £13,253 related to further fit-out costs of the areas developed in 2022 for Youth, Venture land and the tech/studio rooms; and Young Adult ministry costs were £1,612. Grant funding enabled the fit out and resourcing of the Treasure Chest room.

The trustees and management met frequently to monitor the income levels and cash flow. Costs have continued to be monitored closely and we have returned to individual budget holders managing costs against the agreed budget. The unrestricted operating costs are higher than in 2022 for the following reasons:

- . Planned investment for strategic priorities funded by reserves in:
  - . Worship equipment and auditorium lighting
  - . Equipment and resources to improve online streaming and digital content
  - . Infrastructure changes to support the multi-site model which includes brand strategy, a new website, and costs associated with the change of name to Verso Vineyard Church
- . General price increases as a result of the cost-of-living crisis
- . Exceptional increases in energy costs and loan interest costs
- . Costs of staffing for accelerated plans due to receipt of exceptional designated donations
- . Additional staffing costs required to increase capacity to match growth

Operational expenditure was £1,200,090 in 2023 compared to £944,051 in 2022. There was an unrestricted deficit before transfers of £2,339 (deficit of £26,123 in 2022) for the year.

Although a deficit arose for the general fund during the period, it was planned for and the reserves brought forward are more than sufficient to cover this and to provide a firm basis for the church to continue its plans into the future. The restricted reserves decreased during the year and at the year-end stood at £278,877 (£307,669 in 2022). Overall, there was a total deficit of £39,827 in 2023 (surplus of £38,352 in 2022).



# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Reserves policy

Total funds held at the end of the year are £3,808,998 (£3,848,825 in 2022) including restricted funds of £278,877 (£307,669 in 2022).

The church aims to hold sufficient funds which are not designated or restricted (i.e. free reserves) to meet 3 months committed expenditure as determined by the current budget less 5% representing uncommitted expenditure. Reserve levels are monitored regularly and reported to the management committee. In 2023, the church continued to monitor income weekly and cashflow monthly which provides data for management decisions to be made in a responsive manner. Reserve levels remained strong throughout the year and as 31st December 2023 free reserves were £448,146 which represents 5 months expenditure (2022 - £418,315, 5.6 months).

Further details on the nature of restricted funds and designated funds are set out in notes 16 and 17 of the financial statements. £3,023,067 of designated funds can only be realised through the disposal of fixed assets.

Additional financial information in relation to Verso Care is attached as an Appendix. The report does not form part of the audited financial statements but is provided for transparent disclosure of Verso Care Fund for all those who donate to the work of Verso Care.

#### Trustee's Liabilities

The Articles of Association of the church provide that in certain circumstances the trustees are entitled to be indemnified out of the assets of the church against claims from third parties in respect of certain liabilities arising in connection with the performance of their functions, in accordance with the provision of section 234 of the Companies Act 2006.

Indemnity provision of this nature has been in place during the year and remains in place as at the date of this report but has not been used by the trustees.

#### Small Company Provisions

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

#### FUTURE PLAN

Our mission remains the same	-	Make Christ known
Our values do not change	-	Kingdom mindset Power of the Holy Spirit Everyone gets to play Extending justice and compassion Priority of worship
We are called again to	-	Extend our reach, to reach the lost
Vision for the next decade	-	Create spaces and places for people to encounter Jesus

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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In 2024, we will fulfil our mission and vision through the following plans:

#### **Services and Events**

- Continue to grow Sunday teams for all ministries at St Albans site – parking, welcome refreshments, online hosts, production, Youth, Ventureland, Treasure Chest and Village Kids
- Host 4 lunches through-out the year to welcome those who are new to Verso Vineyard Church and highlight information and opportunities to be involved
- Build team and host Alpha courses at all Verso sites
- Introduce wider expressions of worship into Sunday services through prophetic art and dance
- Continue to develop online capabilities and content by investing in worship and technology
- Launch Verso Music
- Host Worship Garden events 3 times across the year
- Hold regular bi-monthly meeting of the worship leadership team to support culture and growth of worship teams
- Grow and strengthen our network with other worship ministries e.g. Vineyard Worship, KXC, Chapel Co, Gas Street Music
- Build a strong team of young adults to run a weekly Sunday evening service aimed at Young Adults but open to all
- Equip young adults through content in the regular gatherings and through specific events and courses
- Develop a student brochure for Freshers Fair 2024 and for university students attending any site
- Run termly events that bring a local network of young adults together
- Equip youth bands to confidently lead worship
- Develop vibrant online communities to reach new youth, increase awareness of activities and enable them to discover Jesus
- Host youth events that friends can be invited to with follow up transformative activity
- Network with local and national groups to develop events, such as Light Revolution with Step, Illuminate events with the Collective, and DTI with VCUKI
- Grow core team and ministry overseers for Ventureland
- Continue to build Bible centred curriculum for Ventureland and Treasure Chest
- Develop children's ministry resources that can be shared across multi-sites and the wider Vineyard
- Continue to create opportunities for Ventureland children for interactions with Treasure Chest, Village kids, Youth and the wider church
- Build team to extend Treasure Chest to open for 11:30 service at St Albans
- Examine practicalities for Village children with special educational needs to gain access to Treasure Chest
- Install new technology in 2 Village Kids rooms and refresh teaching relevant for digital world
- Create welcome and training videos for volunteers to equip them to serve in Village Kids
- Write role descriptions, team handbook and website content for Village Kids
- Source volunteers for Village Kids beyond the parents of the children in Village Kids
- Consider more possibilities and opportunities for Verso The Mount
- Continue to build and expand the core team serving at Verso Hatfield on Sundays
- Grow attendance at Verso Hatfield to consistently reach an average of 60 adults each Sunday
- Release Verso Hatfield to offer prayer for healing in Hatfield town centre
- Explore feasibility of incorporating pop-up Verso Care initiatives at Verso Hatfield
- Build team for and prayer support for the third multisite – Verso Luton
- Plan, equip and resource Verso Luton team for launch
- Launch Reach Fund 2024 after Easter to communicate to the congregation the Reach initiatives prioritised for 2024 and invite participation through prayer, financial provision and getting involved
- Explore options and feasibility for other multi-sites and identify site pastors
- Examine options for an overseas church plant

#### **Discipleship and Pastoral**

- Develop Verso Groups (formerly Connect groups) into a scalable network model that expands and grows organically maintaining discipleship and pastoral care
- Support Verso Groups leaders to model discipleship and deliver first line pastoral care
- Support the growth of Verso business clubs to provide a space for Christians in business to come together. Host quarterly breakfast meetings bringing all these groups together
- Develop pastoral prayer spaces; a suite of rooms that give safe and tranquil places for people to meet with Jesus, pray and receive ministry
- Broaden the offering of Equip courses to cover all areas of church life
- Assess feasibility for compassion and justice courses as part of Equip, find team and run

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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- Provide opportunities for all to develop, train, practice and hone their giftings and acquire new skills
- Maintain and develop existing and new networks with external ministries and agencies such as Journey UK, Lighthouse, Restored Lives and others so that we provide the best possible ministries to the Verso family of God
- Organise and host God's River of Life conference with Lin Button and her team
- Organise and host a women's conference
- Introduce new RISE women's groups to include a monthly evening session
- Explore the possibility of setting up a men's prophetic group
- Encourage other VCUKI network churches to join The Welcome Directory to offer a welcoming church community for people on their release from prison
- Continue to invest in the development of worship and audio/visuals team through UK Vineyard Retreat, Sound Summit, annual worship gathering and song writing workshops
- Teach young adults about the importance of serving as a way to grow in gifting and connect with others
- Set up mentoring for young adults
- Coordinate with families to host university students and young adults for Sunday lunches
- Teach on prayer and encourage young adults to form prayer triplets
- Introduce Verso Tribes to Verso Youth to encourage connection and relational growth within peer groups and a separate teaching stream for Year 11+
- Provide clear paths to serving and implement new structures to facilitate youth engagement and serving across ministry within youth and beyond
- Build team and resources for offering a parenting course

#### Community

- Reintroduce the compassion and justice diary and events
- Build relationships with other organisations to highlight Compassion and Justice issues to raise awareness with church members and opportunity to support through giving and/or serving
- Contribute to the VCUKI Compassion and Justice network through running zoom sessions and creating resources and information for VCUKI website
- Develop mission strategy to align with VCUKI
- Discuss changes to the church's mission strategy and implications with Bethesda Mission Trust
- Continue to support STEP (St Albans & Harpenden Education Programme) and be intentional in building relationships with STEP and The 267 Project as partners in youth outreach
- Regularly promote the Verso Family Fund for both donations and inviting those church members who are struggling financially to apply for assistance
- Respond to crisis situations as they arise by raising funds and making donations through the Crisis Fund to organisations such as Tearfund
- Explore community use of facilities and continue to make the building available to benefit the wider community e.g. NHS Blood & Transfusion Team, Herts Welcomes Refugees, Mind in Mid Herts, Alban Healthcare group, One YMCA and schools via STEP retreats
- Arrange a Christmas Day meal for people in the community who are in need or alone at Christmas, build the volunteer team and seek funding

#### Verso Care

- Mentoring for Community Engagement Coordinator with regard to promotion of Verso Care and developing relationships with community supporters and donors
- Continue to build relationships with existing partners (St Albans & District Foodbank (part of Trussell Trust network), Mind, St Albans District Council, Family Centres, Family Lawyers, Christians Against Poverty, The Living Room, Computer Friendly, Morgan Sindall, STANTA, Job Centre Plus, C2 Probation Unit and Oaklands College) and develop links with new organisations to enhance to support offered to guests
- Continue to raise funds for Verso Care through donations and grant applications
- Resource and implement a pay as you feel café during the Verso Care sessions
- Actively recruit and equip more volunteers and mentors to join the Verso Care team across all areas
- Hold a training and development day for volunteers
- Plan, support and set-up an additional weekly Bridge session to extend our offering to guests
- Develop in-house courses for Bridge members and introduce new external courses
- Identify and engage additional networks in the community for work experience, work opportunities, volunteering and apprenticeships
- Continue to host quarterly tours of Verso Care to promote awareness to church members
- Build team for and develop the Stay and Play groups supporting families at sessions

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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- Share more impact stories throughout the church and work with pastors and leaders to enhance integration and accessibility between Verso Care and church and vice versa.
- Implement a new comprehensive database for all areas of Verso Care.
- Review and improve the workflow of the warehouse

#### **Business Support and Operations**

- Establish a dedicated space for the Year 11+ youth with appropriate furnishing
- Complete upgrade of auditorium lighting
- Refit of reception office to include more storage and workspaces
- Continue to look for opportunities to hire facilities for community benefit
- Plan and carry out office moves to accommodate growing staff team and development of pastoral suite of rooms
- Apply for road signage for the church on Ashley Road
- Apply for planning permission for new signage on outside of building - commission and install
- Plan, cost and manage development of a Connect Lounge
- Assess feasibility of expanding Treasure Chest with extra room and a disabled toilet
- Purchase a new pool for full immersion baptisms
- Implement branding strategy throughout the organisation to include signage, badges, merchandising, team t-shirts, décor, social media, website etc
- Update policies and business documentation for new branding and latest good practice
- Invest in staff to support growth to include new roles of Compliance Assistant, Multi-site and Leadership Development Coordinator, Assistant Worship Pastor and Young Adult Pastor
- Develop new mission strategy and tailor recruitment and job descriptions accordingly
- Review pay structure to invest in staff and ensure living wages are reflected in 2024 pay rises
- Build upon conference capability and plan and host two conferences
- Continue to develop multisite support plans and procedures
- Continue to review key business risks and implement mitigating measures
- Continue to create safeguarding resources and training videos and develop a member only safeguarding area on the website

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed under its Articles of Association. The organisation is a charitable company limited by guarantee, incorporated on 7th October 1997 and named Vineyard Christian Fellowship of St Albans. It has also been known as St Albans Vineyard, The Vineyard Church, and St Albans Vineyard Church over the years. The name of the company was formally changed with Companies House on 8th December 2023 to Verso Vineyard Church.

##### **Recruitment and Appointment of New Trustees**

Aside from the Senior Pastor who holds a permanent position on the management committee, membership tenure is of a variable term and reviewed informally. New trustees are selected following retirement of a trustee or the decision to increase the number of trustees on the committee. Following discussion by the management committee, members of the church are invited to offer themselves for selection. The management committee seeks to maintain a range of appropriate business skills on the committee as well as to increase the level of diversity to provide gender parity and ethnic representation within its governance strategy.

Prospective candidates meet with one or more of the current committee members for an "interview meeting". The outcomes of these meetings are reviewed by the management committee and following agreement on an appointment further introductions and briefings occur to ensure satisfactory induction of the new trustee. This would include orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the church.

In addition to this, trustee development events are held periodically both to provide opportunity for the congregation to meet the trustees and understand their role and as a recruitment event for potential trustees. From time to time, where a skill area is deemed to be lacking in the management committee, a person may be asked to attend a specific meeting to provide specialist knowledge or experience or to provide support outside of meetings.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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Trustees undertake a check with the Disclosure and Barring Service due to their oversight responsibility for the Children and Youth Ministry and other ministries involving vulnerable groups.

Trustees are sometimes referred to as directors when addressing the congregation - a term used since the incorporation of the church as a charitable company in 1997.

#### **Organisational Structure**

The Board of Trustees administers the church in accordance with Charity Commission guidelines. The Board meets as required but normally 4-8 times a year. Mark Helvadjian is employed as the Senior Pastor of the church and acts as the Chief Executive Officer to manage the day-to-day operations of the charity. The Senior Pastor is remunerated by the church for his role and is also permitted to be a member of the Board in accordance with the Memorandum and Articles of Association and by the Charity Commission. The Company Secretary, Gil Yon, who is employed by the church as Head of Business Operations, sits on the management committee, but has no voting rights.

To facilitate effective operations during 2023, Mark Helvadjian had delegated authority within terms of delegation approved by the trustees which included financial management, employee management and the general direction of the ministry and vision of the church. The terms of the delegation are regularly reviewed in accordance with the Charity Commission's Charity Governance Code. The Head of Business Operations oversees the day-to-day financial management of the church and reports to the trustees. The Head of Business Operations is also responsible for compliance and monitoring of company and charity law issues and collaborating with the auditors to produce the annual audited financial statements.

The principal office of the church is the Registered Office.

#### **Affiliations and other organisations with which the church is associated**

The church is affiliated to the organisation Vineyard Churches UK & Ireland and use of the "Vineyard" name is vested by them to the Senior Pastor. The church is also a member of the Evangelical Alliance, and an official observer of the St Albans Churches Together network. The church also supports other charitable organisations both in the UK e.g. the STEP project (St Albans & Harpenden Education Project) and abroad e.g. Bethesda Orphanage in India.

#### **Risk Management**

During the year, at their meetings, the trustees have considered the major risks to which the church is exposed, have reviewed those risks and established a risk register and procedures to manage those risks. This ongoing review of the major risks identifies significant risks and assesses their probability and level of impact and any appropriate mitigating action required. Particular attention is paid to those risks having the potential to have greatest impact on the church in the areas of finance, reputation, human resources, safeguarding and child protection, and health and safety. One of the greatest risks to the church is a reduction in giving by the congregation. To mitigate this risk such income is monitored on a month-by-month basis and expenditure adjusted through strict budgetary control. Also due to the small staff group, the loss of key personnel is another major risk and to mitigate this, the church is developing a degree of overlapping of duties, particularly of pastors and uses as a resource the skills of individuals from within the congregation either for short term needs or as candidates to recruit into vacancies. There is also a growing awareness of spiritual abuse as high-profile cases have come to light in the press in recent years. The church mitigates these risks through training to raise awareness and by having robust procedures for reporting safeguarding concerns and complaints.

The trustees are responsible for ensuring that the financial statements are prepared on a "going concern" basis. Going concern means that the trustees have a reasonable expectation that the company can continue to operate for the foreseeable future which in turn means at least 12 months from the date of approving the financial statements.

As the restrictions and limitations arising from COVID-19 recede and growth is evident, the trustees continue to operate additional levels of financial monitoring to enable swift action in response to changing circumstances and ensure the church's future stability.

#### **Thanks to Volunteers**

The trustees would particularly like to thank the substantial number of volunteers, church members and others, referred to in the report above, who give their time and energy to the activities of the church throughout the year and without which the church would be unable to carry out its work in the community and beyond.

# **VERSO VINEYARD CHURCH LIMITED**

## **TRUSTEES' ANNUAL REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, who are also the directors of Verso Vineyard Church Limited for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditor**

Feltons, Chartered Accountants & Statutory Auditors was appointed as auditor to the charitable company.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' annual report was approved by the Board of Trustees on 25th June 2024 and signed on behalf by :



**Tim Winfield**

**Chair of Trustees**

Dated: 25 June 2024

# **VERSO VINEYARD CHURCH LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF VERSO VINEYARD CHURCH LIMITED**

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#### **Opinion**

We have audited the financial statements of Verso Vineyard Church Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report for the year ending 31st December 2023 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report for the year ending 31 December 2023 has been prepared in accordance with applicable legal requirements.

# **VERSO VINEYARD CHURCH LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF VERSO VINEYARD CHURCH LIMITED**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements as on 31 December 2023 and the Trustees' Report.

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

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

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We obtained an understanding of laws and regulations that could reasonably be expected to have a material effect on the financial statements through discussion with management and those charged with governance, including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.



# VERSO VINEYARD CHURCH LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF VERSO VINEYARD CHURCH LIMITED

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- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override by reviewing the appropriateness of a sample of journal entries and other adjustments; assessing whether the judgements made in making key accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business that we come across throughout the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company. Our examination should not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance as may exist.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Richard Rhodes (Senior Statutory Auditor)**

**for and on behalf of Feltons, Chartered Accountant & Statutory Auditors**

.....  
1, The Green  
Richmond  
TW9 1PL

10/7/24

# **VERSO VINEYARD CHURCH LIMITED**

## **STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
<b><u>Income from:</u></b>							
Donations and legacies	2	1,136,312	454,100	1,590,412	886,310	591,360	1,477,670
Charitable activities		29,438	-	29,438	12,332	-	12,332
Other trading activities	3	23,423	-	23,423	18,725	-	18,725
Investments	4	8,578	-	8,578	560	-	560
<b>Total income</b>		<b>1,197,751</b>	<b>454,100</b>	<b>1,651,851</b>	<b>917,927</b>	<b>591,360</b>	<b>1,509,287</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	1,200,090	491,588	1,691,678	944,051	526,884	1,470,935
<b>Net (expenditure)/income before transfers</b>		<b>(2,339)</b>	<b>(37,488)</b>	<b>(39,827)</b>	<b>(26,124)</b>	<b>64,476</b>	<b>38,352</b>
Gross transfers between funds		(8,696)	8,696	-	208,637	(208,637)	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(11,035)</b>	<b>(28,792)</b>	<b>(39,827)</b>	<b>182,513</b>	<b>(144,161)</b>	<b>38,352</b>
Total funds brought forward		3,541,156	307,669	3,848,825	3,358,643	451,830	3,810,473
<b>Total funds carried forward</b>		<b>3,530,121</b>	<b>278,877</b>	<b>3,808,998</b>	<b>3,541,156</b>	<b>307,669</b>	<b>3,848,825</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# VERSO VINEYARD CHURCH LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		4,289,071		4,392,754
<b>Current assets</b>					
Stocks	11	3,807		3,841	
Debtors	12	41,662		43,053	
Cash at bank and in hand		804,168		750,318	
		<u>849,637</u>		<u>797,212</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(94,876)</u>		<u>(101,649)</u>	
Net current assets			754,761		695,563
<b>Total assets less current liabilities</b>			5,043,832		5,088,317
<b>Creditors: amounts falling due after more than one year</b>	14		(1,234,834)		(1,239,492)
<b>Net assets</b>			<u>3,808,998</u>		<u>3,848,825</u>
<b>Income funds</b>					
Restricted funds	18		278,877		307,669
Unrestricted funds					
Designated funds	19	3,081,971		3,122,837	
General unrestricted funds		448,146		418,315	
Members' guarantee reserve		<u>4</u>		<u>4</u>	
			3,530,121		3,541,156
			<u>3,808,998</u>		<u>3,848,825</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees on 25 June 2024



Tim Winfield  
Trustee

Company Registration No. 3445897

# VERSO VINEYARD CHURCH LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Net cashflow from operations	25		135,490		208,856
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(711,000)	
Interest received		8,578		560	
<b>Net cash generated from/(used in) investing activities</b>			8,578		(710,440)
<b>Financing activities</b>					
Repayment of borrowings		(21,576)		(30,943)	
Accrued interest added to bank loan		17,664		485,498	
Interest on financing		(86,306)		(33,010)	
<b>Net cash (used in)/generated from financing activities</b>			(90,218)		421,545
<b>Net increase/(decrease) in cash and cash equivalents</b>			53,850		(80,039)
Cash and cash equivalents at beginning of year			750,318		830,357
<b>Cash and cash equivalents at end of year</b>			804,168		750,318

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Company information**

Verso Vineyard Church Limited is a private charitable company limited by guarantee, incorporated in England & Wales. The registered office is 7 Brick Knoll Park, Ashley Road, St Albans, Hertfordshire, AL1 5UG.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

Monetary amounts in these financial statements are rounded to the nearest £ sterling, the functional currency of the church.

The financial statements have been prepared on the historical cost convention, modified when required to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Income**

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is more likely than not that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is more likely than not. Volunteers make a significant contribution to the activities of the charitable company in every area of its work. In the absence of a reliable measurement basis however this contribution is not included as income in the financial statements. Material donations of goods are recognised only on their distribution and are valued at estimated retail value.

Income from charitable activities primarily amounts received in respect of organised activities.

Income from other trading activities primarily relates to income received from use of the building by third parties.

Investment income relates to interest earned on cash balances.

#### **1.4 Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered. Certain expenditure is directly attributable to specific activities or projects and has been allocated accordingly. Shared costs which contribute to more than one activity are apportioned between those activities. Principal estimation techniques utilised to apportion costs include the proportion of staff time and premises utilised for each activity.

#### **1.5 Pension costs**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	50 years on cost
Equipment	25% on cost
Fixtures & Fittings	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Items of equipment are capitalised where the unit cost of the purchase exceeds £5,000.

##### 1.7 Stocks

Purchased stocks are stated at the lower of cost and estimated selling price less costs to sell.

Donated goods are valued only when distributed and therefore stocks of donated goods are not shown as having any value for accounting purposes.

##### 1.8 Debtors

Trade and other debtors are recorded at cost, less any impairment.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within loans in current liabilities.

##### 1.10 Creditors

Trade and other current creditors are stated at cost.

Non-current creditors are recorded at fair value on initial recognition and subsequently at amortised cost.

##### 1.11 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Unrestricted designated funds are funds set aside out of unrestricted funds by the trustees for specific purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Further explanation of nature and purpose of each designated and restricted fund is included in notes to the financial statements.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1 Accounting policies

(Continued)

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

##### 1.14 Fundraising

The organisation carries out fundraising activities which has resulted in significant income being received from this. The approach taken is asking members of the congregation to make regular donations as well as one off contributions for special events and projects. No professional fundraising company is used and no specific fundraising targeting is undertaken.

#### 2 Donations and legacies

	Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Donations under Gift Aid	605,817	59,460	54,053	719,330	598,006
Grants	-	-	20,000	20,000	-
Gift Aid recoverable	151,454	14,865	13,513	179,832	149,501
Other donations	292,085	12,631	366,534	671,250	730,163
	<u>1,049,356</u>	<u>86,956</u>	<u>454,100</u>	<u>1,590,412</u>	<u>1,477,670</u>

The Beatrice Laing Trust gave £20,000 to the Church towards Children and Youth Ministries. This grant has been largely been utilised in the treasure chest room to provide specialist equipment to support work with children with special needs.

#### 3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Income from building hire	<u>23,423</u>	<u>18,725</u>

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	8,578	560



# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

5 Expenditure on charitable activities	BLEND café		Services & events		Discipleship & pastoral		Community		Verso Care		Total 2023		Total 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Depreciation	-	-	71,541	15,553	-	-	5,184	-	11,405	-	103,683	94,203	-	-
Goods for re-sale	5,459	-	-	-	-	-	-	-	-	-	5,459	3,298	-	-
Services and events	-	-	68,865	-	-	-	-	-	-	-	68,865	52,736	-	-
Worship	-	-	34,032	-	-	-	-	-	-	-	34,032	16,866	-	-
Evangelism	-	-	22,809	-	-	-	-	-	-	-	22,809	5,490	-	-
Training and education	-	-	-	14,792	-	-	-	-	-	-	14,792	7,488	-	-
Pastoring	-	-	-	22,619	-	-	-	-	-	-	22,619	1,676	-	-
Mission	-	-	-	-	-	-	22,800	-	-	-	22,800	24,899	-	-
Community committed	-	-	-	-	-	-	66,178	-	-	-	66,178	53,845	-	-
Community discretionary	-	-	-	-	-	-	9,551	-	315,321	-	324,872	405,860	-	-
Wages and salaries	551	293,023	-	245,819	-	-	38,421	-	108,913	-	686,727	595,435	-	-
Other staff costs	-	22,754	-	12,413	-	-	2,069	-	4,138	-	41,374	56,933	-	-
Premises	-	70,483	-	15,323	-	-	5,107	-	11,236	-	102,149	65,597	-	-
Office	-	20,847	-	11,372	-	-	1,895	-	3,791	-	37,905	38,070	-	-
Public relations	-	31,888	-	8,504	-	-	2,126	-	-	-	42,518	6,820	-	-
Professional fees	-	4,725	-	2,577	-	-	429	-	859	-	8,590	8,709	-	-
Interest payable	-	59,551	-	12,946	-	-	4,315	-	9,494	-	86,306	33,010	-	-
	6,010	700,518		361,918			158,075		465,157		1,691,678	1,470,935		
<b>Analysis by fund</b>														
Unrestricted funds	6,010	623,205		339,903			153,888		49,032		1,172,038	944,051		
Other designated funds	-	13,791		12,726			1,535		-		28,052	-		
Restricted funds	-	63,522		9,289			2,652		416,125		491,588	526,884		
	6,010	700,518		361,918			158,075		465,157		1,691,678	1,470,935		

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

### **5 Expenditure on charitable activities** (Continued)

Support costs included above were as follows:

	Services & events £	Discipleship & pastoral £	Community £	Verso Care £	Total 2023 £	Total 2022 £
Governance	4,651	2,537	423	846	8,457	8,757
Finance	1,763	962	160	321	3,206	2,971
Information technology	11,601	6,327	1,054	2,109	21,091	17,451
Other	8,097	4,417	736	1,472	14,722	19,362
	<u>26,112</u>	<u>14,243</u>	<u>2,373</u>	<u>4,748</u>	<u>47,476</u>	<u>48,541</u>

The Auditor's remuneration included in professional fees is £8,400 (2022: £7,500). This includes £3,600 (2022: £3,300) for non-audit work.

Costs of £386 were incurred during the year on fundraising (2022: £508).

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	103,683	94,203

### 7 Employees

The average monthly number of employees during the year was:

	2023	2022
Direct charitable work	11	10
Management and administration	8	7
	19	17

	2023 £	2022 £
Wages and salaries	613,527	530,670
Social security costs	49,996	45,739
Pension costs	23,204	19,026
	686,727	595,435

No employee earned more than £60,000 per annum, except Mr M Helvadjian as disclosed in Note 7 below.

The church's Memorandum of Association permits the remuneration of Mr M Helvadjian, who is a trustee. No other trustee received any remuneration.

### 8 Trustees

Remuneration was paid to trustees who are employed to carry out specific operational roles for the company and to key management personnel as follows:

	Salary	Pension	2023 £	2022 £
Mr M Helvadjian	80,762	3,071	83,833	78,107
Mrs S Helvadjian	3,135	125	3,260	-
Other key management	36,142	1,445	37,587	36,669
	120,039	4,641	124,680	114,776

#### Trustees' expenses

A total of £529 was paid to a trustee and one of the key management during the year (2022:£570), relating primarily to reimbursement of administrative costs.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 10 Tangible fixed assets

	Freehold buildings £	Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2023	5,284,722	132,492	135,076	5,552,290
At 31 December 2023	5,284,722	132,492	135,076	5,552,290
<b>Depreciation and impairment</b>				
At 1 January 2023	903,803	120,657	135,076	1,159,536
Depreciation charged in the year	93,697	9,986	-	103,683
At 31 December 2023	997,500	130,643	135,076	1,263,219
<b>Carrying amount</b>				
At 31 December 2023	4,287,222	1,849	-	4,289,071
At 31 December 2022	4,380,919	11,835	-	4,392,754

The cost of freehold buildings includes land of £600,000 which is not subject to depreciation.

	2023 £	2022 £
<b>11 Stocks</b>		
Books	3,807	3,841
<b>12 Debtors</b>		
<b>Amounts falling due within one year:</b>		
Gift aid recoverable	10,538	10,637
Accrued income	8,816	17,128
Prepayments	22,308	15,288
	41,662	43,053

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### **13 Creditors: amounts falling due within one year**

	2023 £	2022 £
Loans	31,170	30,424
Other taxation and social security	16,804	9,985
Deferred income	6,199	8,411
Other creditors	10,371	5,320
Accruals	30,332	47,509
	<u>94,876</u>	<u>101,649</u>

### **14 Creditors: amounts falling due after more than one year**

	2023 £	2022 £
Loans	1,234,834	1,239,492
	<u>1,234,834</u>	<u>1,239,492</u>
	2023 £	2022 £
payable within one to two year	75,304	54,047
payable within two to five year	158,629	174,828
payable more than five year	1,000,901	1,010,617
	<u>1,234,834</u>	<u>1,239,492</u>

The charitable company has two bank loans, both loans are secured on the property known as 6 & 7 Brick Knoll Park, Ashley Road, St. Albans, Hertfordshire, AL1 5UG.

The first loan was renewed in January 2020 in the sum of £880,000 repayable over 20 years. In 2023 interest on the loan has varied between 5% and 7.25% (2022: 2.75% to 4.75%). Capital repayments are being made monthly and full repayment of the loan is expected by January 2040.

A second loan was initially taken in January 2022 for 12 months on an interest only basis. At term, this loan was renegotiated as a repayment loan over 20 years with full repayment expected by January 2042. The interest accrued was added to the loan balance to total approximately £503,000. In 2023, the interest rate applicable to this loan varied between 6% and 7.75%.

### **15 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	3,160	3,792
Between two and five years	11,096	13,150

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### **15 Operating lease commitments**

**(Continued)**

	14,256	16,942
	<u>          </u>	<u>          </u>

### **16 Analysis of net assets between funds**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	4,289,071	-	4,289,071
Current assets/(liabilities)	475,884	278,877	754,761
Long term liabilities	(1,234,834)	-	(1,234,834)
	<u>3,530,121</u>	<u>278,877</u>	<u>3,808,998</u>
<b>Per balance sheet</b>	3,530,117	278,877	3,808,994
<b>Balance to allocate</b>	(4)	-	(4)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	4,392,754	-	4,392,754
Current assets/(liabilities)	695,563	-	695,563
Long term liabilities	(1,239,492)	-	(1,239,492)
	<u>3,848,825</u>	<u>-</u>	<u>3,848,825</u>
<b>Per balance sheet</b>	3,541,152	307,669	3,848,821
<b>Balance to allocate</b>	(307,673)	307,669	(4)

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

16	Analysis of net assets between funds	Unrestricted Funds		Designated Funds		Restricted Funds		Members' Guarantee Reserve		Total	
		2023	2023	2023	2023	2023	2023	2023	2023	2023	2022
		£	£	£	£	£	£	£	£	£	£
	Fund balances at 31 December 2023 are represented by:										
	Tangible assets	-	4,289,071	-	-	-	-	-	4,289,071	4,392,754	
	Current assets/(liabilities)	448,146	27,734	278,877	278,877	278,877	278,877	4	754,761	695,563	
	Non current Liabilities	-	(1,234,834)	-	-	-	-	-	(1,234,834)	(1,239,492)	
		<u>448,146</u>	<u>3,081,971</u>	<u>278,877</u>	<u>278,877</u>	<u>278,877</u>	<u>278,877</u>	<u>4</u>	<u>3,808,998</u>	<u>3,848,825</u>	

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
	£	Income £	Expenditure £	Transfers £	£
Verso Care Fund (formerly Care Centre Fund)	245,459	77,420	114,079	(206,550)	2,250
Verso Care Fund -staffing	-	-	-	181,550	181,550
Verso Care Fund -capital	-	-	-	25,000	25,000
Reach Fund	59,425	59,009	63,452	-	54,982
Family Fund	-	3,519	1,150	11,481	13,850
Crisis Fund	-	1,662	1,098	-	564
Transitions Fund	2,785	10,444	9,763	(2,785)	681
	<u>307,669</u>	<u>152,054</u>	<u>189,542</u>	<u>8,696</u>	<u>278,877</u>

The Verso Care Fund (formerly the Care Centre Fund) relates to income received by the charitable company for the ongoing resourcing and work of Verso Care. The trustees have set aside £181,550 of the Verso Care Fund specifically for the provision of future staff costs to provide continuity of operations and growth in the services offered by Verso Care in the short to medium term. The trustees have also set aside £25,000 for the capital development of facilities (subject to raising additional funds). These provisions mitigate against general economic uncertainty and the potential impact this may have on income levels by providing for the most significant operational cost of Verso Care and enabling capital fundraising. These balances will be subject to annual review by the trustees.

The Reach Fund was launched in 2022 and relates to income received for projects and activities to enable the 10-year vision of outreach and expansion, and includes investment in and expansion of existing facilities as well as new sites across the region. Included in Reach Fund income for the year is a grant of £20,000 from The Beatrice Laing Trust to resource the development and ministry of Venture land and Treasure Chest.

The Family Fund was launched this year for donations to support church members facing financial hardship. Access to financial support is through application, and pastoral or Verso Care support may also be offered.

The Crisis Fund was launched to respond to international crisis appeals supported by the Church as they arise. Appeals are made to the congregation for donations when the need arises and the donation amount and recipients are decided by the leadership based on current needs and the balance of the Crisis Fund.

The Transitions fund relates to income received which is later passed on to its intended third party e.g. mission trips, conference tickets etc..



# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
	£	Income £	Expenditure £	Transfers £	£
Building fund	3,111,002	-	-	(89,784)	3,021,218
Fixed asset fund	11,835	-	-	(9,986)	1,849
Other designated Fund	-	86,956	(28,052)	-	58,904
	<u>3,122,837</u>	<u>86,956</u>	<u>(28,052)</u>	<u>(99,770)</u>	<u>3,081,971</u>

The building fund represents the net book value of the building less the outstanding mortgage loans secured on that property. Transfers are to correctly reflect the value after adjusting for additions, depreciation and repayments on loans.

The fixed asset fund represents the net book value of the other fixed assets owned by the charity. Transfers are to correctly reflect the year end value after adjusting for additions, disposals and depreciation.

A small number of donation were designated by the leadership to fund additional staff costs required to support the growth the church has seen over the year. This growth is expected to continue in the future.

#### 20 Pensions

The charitable company offers a defined contribution pension scheme to its employees and makes contributions to this pension scheme on behalf of its employees. The scheme is open to all qualifying employees and enrolment in the scheme is optional. The contributions payable for the scheme for the period are charged in the income and expenditure account. There was no balance outstanding at the year end (2022: £nil).

#### 21 Capital commitments

The authorised capital commitments at 31 December 2023 is Nil (2022: Nil).

#### 22 Contingencies

There were no contingent liabilities at 31 December 2023 (2022: £nil).

#### 23 Ultimate controlling party

There is no ultimate controlling party.

#### 24 Related party transactions

Donations from trustees' and other senior management during the year were £32,264 (2022: £21,255). There were no other related party transactions during the year requiring disclosure except as mentioned in note 7.

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>25</b>	<b>Net cashflow from operations</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the year	(39,827)	38,352
	Adjustments for:		
	Investment income	(8,578)	(560)
	Depreciation and impairment of tangible fixed assets	103,683	94,203
	Interest on financing	86,306	33,010
	Movements in working capital:		
	Decrease in stocks	34	138
	Decrease/(increase) in debtors	1,391	(2,425)
	(Decrease)/increase in creditors	(7,519)	46,139
	<b>Net cashflow from operations</b>	<b>135,490</b>	<b>208,857</b>

<b>26</b>	<b>Analysis of changes in net (debt)/funds</b>	<b>At 1 January</b>	<b>Cash flows</b>	<b>Loan facility</b>	<b>At 31 December</b>
		<b>2023</b>		<b>charges</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	750,318	53,850	-	804,168
	Borrowings due within one year	(30,424)	(746)	-	(31,170)
	Borrowings due after more than one year	(1,239,492)	5,158	(500)	(1,234,834)
		<u>(519,598)</u>	<u>58,262</u>	<u>(500)</u>	<u>(461,836)</u>

**Verso Vineyard Church Limited**  
**Financial Activities for the Verso Care Fund**  
**for the Year Ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Value of donated items	302,045	365,141
Donations under Gift Aid	29,520	49,500
Gift Aid recoverable	7,380	12,375
Other donations and grants		
Verso Care Fund	29,616	34,585
Family Support (including Refuel and KIT)	9,973	700
Bridge programme	931	1,483
<b>Total incoming resources</b>	379,465	463,784
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Value of donated items	302,045	365,141
Staff costs	70,804	55,451
Verso Care costs	4,835	8,479
Family Support costs (including Refuel and KIT)	6,839	4,214
Bridge programme costs	1,602	3,333
Overhead contribution	30,000	27,000
<b>Total resources expended</b>	416,125	463,618
<b>Net income</b>	<u>(36,659)</u>	<u>166</u>

In 2023 the Verso Care Fund made a contribution of £30,000 toward overhead costs (2022: £27,000)

	£	£
<b>MOVEMENT IN FUND</b>		
<b>Unallocated Fund</b>		
Verso Care Fund brought forward	245,459	245,293
Allocated for staff costs	(181,550)	0
Allocated for capital costs	(25,000)	0
Movement in fund	(36,659)	166
Verso Care Fund (unallocated) carried forward	<u>2,250</u>	<u>245,459</u>
<b>Allocated Fund</b>		
Verso Care Fund - staff costs	<u>181,550</u>	<u>0</u>
Verso Care Fund - capital	<u>25,000</u>	<u>0</u>

The Verso Care Fund (formerly the Care Centre Fund) relates to income received by the charitable company for the ongoing resourcing and work of Verso Care.

The trustees have set aside £181,550 of the Verso Care Fund specifically for the provision of future staff costs to provide continuity of operations and growth in the services offered by Verso Care in the short to medium term. The trustees have also set aside £25,000 for capital development of facilities (subject to raising additional funds).

These provisions mitigate against general economic uncertainty and the potential impact this may have on income levels by providing for the most significant operational cost of Verso Care and to enable further fundraising for capital development. The balances set aside will be reviewed annually.



## 2023 STATS WE GAVE

### 1 FOOD & NON FOOD

Verso Care provided families, couples and individuals with **459** food & non food parcels as well as supporting **23** other charities. In addition, **3,348** essential items have been supplied to Asylum Seekers and Refugees.

### 2 PARTNERSHIP WITH ST ALBANS FOODBANK

As a result of collectively working with other organisations within St Albans we have supplied **1173** essential emergency food parcels.

### 3 BRIDGE MENTORSHIP PROGRAMME

Currently **42** mentees have signed up to the programme with **7** mentors, resulting in **949** visits to the Verso Care shop.

### 4 KIT CLOTHING & EQUIPMENT

Guests are able to request clothing, shoes, essential equipment & gifts that have been donated, including school uniforms. A total of **30** 'Life Boxes' were provided to the Women's Refuge.

### 5 REFUEL MEALS

In order to address 'holiday hunger' we ran **12** Refuel sessions providing hot meals and activities for local children from struggling families during the school holidays.

26,219

Items donated to  
other charities

2,853

Adults and children  
provided with food

1,664

Mentor hours  
provided

6,706

Items  
provided

566

Meals  
serviced



## CHRISTMAS 2023

### 1 CHILDREN'S GIFTS

Guests were able to choose one main present and several stocking fillers. We also donated **722** Christmas extras such as wrapping paper, cards and gift bags.

### 2 GOODIE BAGS

Essential Christmas bags were given to clients containing items they might need for Christmas along with **127** Advent calendars.

### 3 FESTIVE FOOD PARCELS

Fresh food parcels were given out to families, couples and individuals on Christmas Eve which contained everything for Christmas day lunch.

### 4 ANGEL TREE GIFT

Christmas is very difficult for children of prisoners. The Angel Tree programme allows the bond between parent and child to continue and grow.

### 5 CHRISTMAS DAY MEAL

Over the last **15** plus years Verso Care have provided a hot festive meal for families, elderly and the lonely in our community.

1,220

Gifts

103

Goodie Bags

23

Parcels

70

Angels

55

Festive meals  
serviced