

Charity registration number 1066846

Company registration number 3445897(England and Wales)

**VERSO VINEYARD CHURCH LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

# VERSO VINEYARD CHURCH LIMITED

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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	(Resigned on 17 June 2024 )
<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>	SKS Audit LLP 3 Sheen Road Richmond TW9 1AD	
<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 15 MONTHS ENDED 31 MARCH 2025**

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The trustees are pleased to present their report and the financial statements of the charitable company for the 15 months ended 31 March 2025.

### 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  
Dr Andrea Taylor-Cummings  
Mr Tim Winfield  
Mrs Ruth Robb (Resigned 17 June 2024)

Company Secretary:	Mrs Gil Yon
Senior Pastor/Chief Executive Officer:	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.

Verso Vineyard Church, also known simply as Verso, operates as a multi-site church, one church currently gathering in three places, St Albans, Hatfield and Hemel Hempstead. Verso is a Latin word which means to turn the page and speaks of a fresh start and transformation. Transformation happens within the individual, relationships, family, workplaces and wider society when people encounter Jesus Christ and choose to respond to His invitation to follow Him. The church is proud to be a founding church of the Vineyard movement in the UK

Our mission remains the same	-	To 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

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 30 people.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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Verso Care is the community focused compassion ministry of the church, working with individuals and families affected by poverty, employment challenges, addiction, domestic violence, debts and skills deficits. Verso Care, working in partnership with other organisations and statutory agencies, provides or hosts the following services which benefit the public:

- Run a drop-in session on Monday mornings providing a warm space with complimentary food and refreshments in the Verso Care café. Sessions include access to support from partner organisations offering mental health support, legal advice, housing advice and CAP debt support. Emergency food provision is provided in partnership with St Albans & District foodbank (part of the Trussell Trust network)
- The Bridge mentoring programme giving access to an on-site mini market for hand-picked food provision and tailored support packages including one-on-one mentoring and training opportunities. This provision is offered over two weekly sessions
- Providing opportunities for work experience and volunteering in the Verso Care warehouse
- Play and Stay sessions provided for families with educational activities to help children's development through play
- KIT – children's clothing and shoes including a uniform 'shop' each August. Resources and equipment such as pushchairs and cots are also provided.
- REFUEL – an activity-based environment for families who are in receipt of free school meals with a meal provided. These sessions run once a week during the school holidays where possible.
- Resourcing other local charities and statutory agencies with food, clothes and equipment
- Courses such as pre-marriage, marriage, parenting, life skills, debt management, nutrition, cooking, healthy boundaries and health & wellbeing
- Providing additional support to Verso Care guests at Easter and Christmas through activities and the gift room. Running an event for those in the community who find themselves isolated or lonely at Christmas
- Supporting the Angel Tree appeal to provide a gift that a father can send to his child(ren) at Christmas when they are separated from their families while serving a custodial sentence in prison

The church also provides the following which benefit the public:

- Providing pastoral support and prayer for spiritual and emotional wellbeing
- Children and youth programmes including large outreach events in collaboration with other youth organisations
- Hosting various support groups including Herts Adopters, CGL drugs and alcohol services, Triple R courses for domestic abuse recovery
- Hosting other organisations providing services which benefit the community e.g. NHS Blood Donation sessions, Hertfordshire Police, Herts Welcomes Refugees, Women's Institute, STEP schools outreach retreats
- Providing opportunities to be part of a supportive and diverse community and encouraging people to connect with one another in smaller groups to journey through life, learn together and build faith.

The church owns a converted double warehouse (The Hub) which is the base for Verso Care and staff and includes a worship centre and facilities for conferences and events. All the worship sites are resourced from The Hub. Primary schools are rented for Verso Hatfield and Verso Hemel services and Verso St Albans operates from The Hub.

The Hub is an impressive and flexible facility with capability to separate the two sides of the building to allow different events to take place at the same time. Each side of the building has a separate glass fronted entrance into a double height atrium each with a refreshments bar and other rooms and facilities leading off these areas.

During the week, Verso Care use one atrium for the café, Bridge and drop-in sessions. The purpose-built Verso Care facilities include a warehouse, family area, meeting rooms, mini-market and KIT room. The church uses this side of the building for its work with children and youth on Sunday. On the ground floor there are a suite of rooms and facilities for Village Kids providing ministry for babies and young children up to the age of 4 years old. On the first floor, there are dedicated 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 are also located on the second floor.

Joining the two atriums is a single height space which is home to the BLEND café, a contemporary but relaxing area with café tables and chairs and sofas. There is also a commercial kitchen for catering purposes.

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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The BLEND café opens out into the main atrium which leads to an auditorium with seating for 750 people over two floors equipped with a large screen, high resolution projector, sound system and programmable lighting. This is used as a worship centre for Verso St Albans as well as for conferences and events. There are further meeting rooms and staff offices on the first floor of this side of the building and rooms for pastoral meetings on the ground floor.

#### Activities Planned for the Period

These 15 months have been a period of consolidation, defending and building upon what has gone before. The activities planned for this period were:

#### 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 the 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

# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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### **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
- 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

### **Community and Mission**

- 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 VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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### **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 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
- 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



# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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#### ACHIEVEMENTS AND PERFORMANCE

##### Services and Events

Across all sites, the average total weekly attendance for the 2024 calendar year was 922 adults and children (2023: 767). For the first quarter of 2025 the average total weekly attendance was 937 people. Over 200 children and youth benefit each week from teaching and fellowship through Youth and Kids ministries. The attendance figures show healthy growth. Online viewing varied week to week throughout the period with average weekly viewing for the year being 354 views.

Attendance on Easter Sunday 2024 was 1,028 (2023: 740) and 35 people were baptised into the Christian faith. The Christmas Eve carol service attracted 750 people (2023: 775).

Verso Hatfield is approaching its second anniversary and recently moved into a new venue at a primary school in Hatfield. Attendance is growing and more people are committing to the site and serving on teams. There are on average 8 to 12 children enjoying the children's ministry each week with resources being provided from the Hub. There has been a focus on building community at Verso Hatfield over the past 15 months. The services have been adapted with seating around small tables encouraging connection, sharing testimonies and leaving space for conversations between the sung worship and talk. These changes contributed to an increase in the sense of belonging and community and people are more committed to Sunday services and mid-week Verso groups. Verso Hatfield have also gathered for socials such as bowling. During the Summer 2024, a team had a presence in Hatfield town centre offering prayer for healing and had a stall at the local community fair. The University of Hertfordshire is located in Hatfield and a team from Verso Hatfield together with the Young Adults Pastor raised awareness of the opportunities Verso offer to be part of a contemporary faith community. Verso Hatfield explored the feasibility of Verso Care pop-ups and now the team has expanded, REFUEL will pop up at Hatfield in the Easter holidays in 2025.

In the first quarter of 2024 the Senior Pastors of Hemel Vineyard Church, a former plant of Verso St Albans, approached Verso as they had decided to step down from leadership and the trustees decided to wind up the charity. There was a faithful group of people, including a young couple who felt called to the area and church leadership, and so after due consideration, Verso Hemel was launched in September 2025. There was an initial core team of 12 to 15 people, mostly from Hemel Vineyard Church but also a few from Verso St Albans. Verso Hemel is resourced from the Hub with equipment, signage, promotional materials, teaching materials, guest preachers, worship support and a venue. Hemel Vineyard Church also operated a community outreach programme called Storehouse which provides quarterly sessions for those facing challenging circumstances who are referred by statutory agencies and partners. Storehouse focus upon providing clothing, toys, equipment and books for children up to age 10 in the quarterly sessions they run with a team of 19 people. Storehouse's Christmas appeal was very successful to provide gifts for families. Verso has committed to supporting and developing this ministry to continue to operate and provides storage and partnership from Verso Care. Recognition also goes to the faithfulness of all those at Hemel Vineyard Church and their generosity of sewing into Verso Hemel through financial gifts.

There are plans to have a site in Luton, Verso Luton. The site pastors are being equipped, and people have expressed an interest in supporting Verso Luton but this has not yet converted to the commitment needed for a full core team. It is important that new sites are launched responsibly, with the right team, resources and support and so until a strong core team are in place and ready to move forward, the launch will be deferred. In the meantime, the site pastors continue to host Deep Impact worship evenings in Luton every other month which provides a safe space for anyone to worship God in an informal setting and preaching and leading opportunities across the sites for one of the Luton site pastors is raising profile.

There is a desire to extend the compassion ministry of Verso Care into the town centre of St Albans through a café venue. This will be explored further in 2026 and the next steps are to produce a comprehensive business plan and budget as part of a feasibility study.

The Justice and Compassion Pastor continued to lead Verso The Mount site for two days every week as part of the chaplaincy team until her departure in April 2024. Although no longer a site, the outreach team continue to work with the chaplaincy team and manage the relationship with the Welcome Directory which provides an important link for those leaving prison to find a supportive church to belong to.

A couple who used to be respected leaders in Verso St Albans have been supported to plant the first Vineyard church in France. Another couple, formerly from Verso St Albans, been supported to plant a Vineyard church on the Isle of Man and the Executive Pastor serves as a Trustee for that church plant.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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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 for deeper intercession transitioned to a Verso Group during the period rather than an event.

Fundraising for the Reach Fund initiatives was relaunched in May 2024 to resource the church's 10-year plans to extend outreach to reach the lost. The Reach Fund financially supports the start up of new sites until they are fully established and growing and for this period funds were also raised for the new mission framework and Verso Music.

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. As the number of volunteers needs to keep up with church growth, during this period there has been a focus on welcoming people to the church well so they feel a sense of belonging. Welcome lunches for newcomers took place at the Hub 3 times over the period attracting sign-ups of 43-46 people. There is a tour of our Verso Care facilities, and opportunities to become more involved are highlighted. Connection is encouraged through joining a team and participation in a Verso Group. Attendees are invited to attend an introductions course a few weeks following the lunch. The church also built team for and ran two Alpha courses during the period.

We are fortunate to have many talented musicians and singers at Verso and under the oversight of the Worship Pastor Verso Music was set up during the period, new worship songs have been written and the first single, Praise Him All Ye Creatures, was released in March 2025. In the 3 months since its release, it has been streamed nearly 10,000 times on Spotify. Other churches are including Praise Him All Ye Creatures in their worship times.

Relationships continue to be deepened with other worship ministries such as Chapel Co, Vineyard Worship, Kings Cross Baptist Church and other Vineyard churches through hosting guest worship leaders, reciprocal visits and joint hosting of worship events. A 12-hour prayer and worship space in collaboration with YWAM Harpenden, Kings Cross Baptist Church, and Imprint London was held in October 2024. Investment in worship and technology has continued and the worship leadership continue to meet regularly to provide direction and leadership. Oversight and support for youth and children's worship ministries has continued.

Wider expressions of worship including dance have been introduced into Sunday services at Verso St Albans. SPACE is a time set aside to host the Spirit of the living God well through diversity and creativity and is established at Verso St Albans as a monthly gathering averaging 60 people. This has been extended to Verso Hemel during the period providing an intimate setting for deepening connection with God.

The young adults launched a monthly Sunday evening service at the start of the period which was open to all but run by and with a focus for young adults. This format did not encourage relational growth although significant progress was made in growing leadership and ownership amongst young adults. There was a transition from a monthly Sunday service to a weekly gathering on Tuesday evenings to build community, share teaching and encourage discussion. Attendance and engagement are strong and consistent. There have also been social events to encourage friendships to develop. Young adults have been equipped through teaching including topics such as Identity, The Tension of Easter and Evangelism and a small group attended The Cause to Live for conference in Nottingham. Young adults are interested in missional initiatives and have attended The Send gathering held in London. The Young Adults Pastor was involved with the Freshers' Fair at the University of Hertfordshire and is developing relationships and connections including speaking at one of the Christian Union's gatherings.

Youth have continued to enjoy the recently developed youth spaces and two lounges were developed to create age-appropriate spaces. Lux Lounge has soft lighting, sofas and screens for those in school years 11+ and Youth Lounge with soft lighting, beanbags and screens for youth in year 10. Youth bands are continuing to grow and develop at Verso St Albans and live worship is a regular part of the 9:30 service. The 11:30 youth service make use of worship videos at present. The volunteer teams were restructured in September 2024 and many of the team are now serving three times a month to build familiarity and relationship with the youth. The average weekly attendance across the year was 95 young people (2023: 84), with the highest attendance being 124 one week in May. Attendance tends to be higher during term time and varies during the holiday weeks.

A key plan for this period was to provide opportunities for youth to invite friends to events. One of the most successful events is Nerf Quest, hosted 3 times in this period, which attracts between 300 to 350 people each time. The Illuminate Café, a weekly after-school café run in partnership with STEP, continues to provide a place for youth to come with their friends.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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A calendar of larger youth events is provided through partnerships with STEP (St Albans & Harpenden Education Programme), The 267 project and others (known as The Collective). In this period events included Illuminate Cathedral, Youth Leader Apologetics and 'Is God Even in Control' Illuminate Summer and Illuminate Ninja Warrior. 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.

The Youth Pastor developed the Illuminate Youth website developed to promote youth events and activities happening across the area. There are 870 registered users and over 2,300 tickets have been issued through the service. The Light Revolution YouTube channel has primarily been used to follow up after STEP retreat days with secondary schools and has 428 subscribers (2023: 395) with a cumulative total of 425,000 views.

Times are set aside throughout the year for integration across all the youth and kids ministries to encourage a sense of family and youth regularly volunteer on other teams.

Ventureland is our children's ministry for those in school years 1 to 5 across Verso St Albans and Verso Hatfield. The average weekly attendance is 88 children but this has exceeded 100 children in some weeks. The Treasure Chest ministry, launched in 2022, is for children with special educational needs and operates from a safe and inviting space with specialised soft play and sensory toys and equipment. The Ventureland Pastor recorded a video that was played at Verso St Albans which resulted in 27 people taking up various volunteer roles within Ventureland and Treasure Chest. In total at the period end there are 81 volunteers on a rota to support the ministries of Ventureland and Treasure Chest which includes 13 youth. It has not been possible to extend the Treasure Chest provision to the 11:30 service at Verso St Albans yet.

The teaching curriculums for both Ventureland and Treasure Chest reflects God's wider family, Jew and Gentile together with regular visits from a Messianic Jewish Rabbi. More work is required to roll out curriculum and resources to different sites. The teaching teams have grown and training videos for team have been recorded. A team night was held in February 2025 for training and support.

There is a small sensory room within the Village Kids area for those children with special education needs and access to the Treasure Chest facilities will be assessed on a case-by-case basis.

The church has continued to see the impact of the drop in birth rate post pandemic both on the number of children and parents volunteering in Village Kids. The average weekly attendance across the period was 44 children (2023: 52). Five baby packs were given out in 2024/5 (2023: 4) and in 2024 two of the planned baby dedication dates had no sign-ups. The Village Kids team at the Hub have continued to refresh resources to equip children's ministries across all sites. The technology in two of the rooms has been updated to offer the children teaching in a modern way that engages with the digital world.

Services were held to celebrate milestones in people's faith journeys. Four children (2023: 13) 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, 16 adults and young people were baptised after completing preparation classes (2023: 17). There were 3 weddings and 2 funerals during the period.

#### **Discipleship and Pastoral**

Verso Groups are the primary way to build community, to disciple one another and grow faith. 427 people (2023: 358) are signed up to regularly attend Verso Groups. There are 38 different Verso Groups led by approximately 87 volunteer group leaders. During the period 4 additional groups were set up including a men's prophetic group. The weekly Breakthrough prayer meeting has now transitioned to a Verso Group. Group leaders were resourced through training sessions and leadership meetings took place during the year including a leaders' BBQ in the summer. There are 5 new courses available for Verso Groups to follow. These are a Bible Study course, a Missions course, Achord for Churches (Jon & Andrea Taylor-Cummings), Practising the Way (John Mark Comer) and Fearfully and Wonderfully Made (Journey UK). Verso Group Overseers have been introduced and the group leaders feel supported. The attendance data is being more consistently collected to help assess the health of different groups. There are 73 people signed up for different business clubs; quarterly breakfast meetings known as BC XL have continued throughout the period.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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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 three times 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. A Creative God course ran over four weeks allowing participants to worship God creatively through painting, drawing and writing. There was also a one-day Pre-Marriage course run in March 2024 with 4 couples. Rather than developing an Equip course with a compassion and justice focus, IJM hosted an evening of prayer for justice in February 2025.

God's River of Life conference led by Lin Button and her team was a success held over four days in May 2024. 84 people attended and there was a team of 24 people to assist with the smooth running of the conference. The planning for a women's conference began during the period and is planned for June 2025.

The women's ministry is called ARISE and they operate with a core leadership of 8 women. There are 157 women signed up for women's ministry. The main meetings happen twice a month with average attendance of 20 to 25 women. In addition to the main meetings, there is a prophetic group, an online group and a monthly evening meeting. The evening meeting has also been introduced ARISE pm to allow women's fellowship to be available for those who are not free to attend in normal working hours. This has been very well supported with an average of 45 women attending each monthly event.

The men's ministry has a core leadership group of 6 men and groups covering different areas of interest such as golf, Bible study, photography and prophecy with, on average, 8 to 12 men attending each group. There were 5 large events including breakfasts, BBQs and Friday socials with 30 to 40 men in attendance.

In addition to Healing Prayer School, other relationships have been maintained with external ministries with one of the Pastors attending a Journey UK week and 3 people being referred to Lighthouse Ministries who provide deeper prayer and deliverance ministry.

During the period pastoral prayer spaces were developed at the Hub for people to receive pastoral care and prayer ministry in a safe and tranquil environment throughout the week. The Discipleship and Pastoral staff team reduced to one full-time staff member at the end of the period and future staffing needs will be considered in light of the leadership changes. There is a team of 54 people at Verso St Albans who offer prayer support and 31 people requested prayer online. Support and follow up care was offered to 27 people who required pastoral assistance and 44 offsite pastoral visits were made in 2024. The team at the Hub support the Verso Care team and all the sites. Pastoral support is also available from a small ministry team (SMTs) for deeper issues. Flowers and cards were sent to 14 individuals and families at times of bereavement or illness (2023: 19). Verso groups members also supported each other through life's challenges including providing meals when helpful.

The worship teams have been equipped and inspired through attendance at vocal workshops, a Worship Retreat, the Sound Summit and song writing workshops.

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. Key leaders have continued to receive spiritual abuse training, and the best practice is shared across teams.

The Young Adults ministry has been working on implementing structured pastoral support model, as well as encouraging leadership in areas such as worship, set-up teams, and event planning. Several young adults have taken steps forward in their faith journey and calling over the past 15 months.

Relational growth and connection within peer groups has been improved with the introduction of Tribes in Youth. The feedback has been very positive. Engagement and behaviour have improved as team have developed greater familiarity and consistency as many now serve 3 times a month. More opportunities have been created for youth to serve and a few volunteer which counts toward their Duke of Edinburgh award.

There were plans to collaborate with youth pastors of other large churches to develop a four-year teaching curriculum for youth ministry. However, a termly curriculum is now being developed as it gives greater flexibility for teaching to coincide with other activities within the church and wider.

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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Fundraising events were arranged 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. Three Nerf Quest events turned the church into an adventure zone with an average of between 300 and 350 people. Verso partnered with DTI and have participated in the DTI large group forum, 2 youth started with the DTI academy and our youth leaders were equipped through annual DTI Leaders Gatherings. A new collaboration cumulated in Verso hosting its first DTI Roadtrip at the Hub in February 2025. This is a taster event for the DTI summer festival and 150 youth attended from Verso and other Vineyard churches.

#### **Community and Mission**

At the beginning of 2024, the compassion and justice diary was relaunched to the church and different partners and projects were highlighted including Tearfund, Azalea and International Justice Mission with opportunities to respond. The church hosted the IJM Pray for Justice UK Tour in February 2024 which is a UK wide prayer event in partnership with 24/7 prayer to gather churches to pray for a specific area of injustice. It was a powerful evening of learning and engaging with the fastest form of trafficking – forced scamming. The Compassion and Justice Pastor continued to develop the VCUKI Compassion and Justice network until she moved on from her position at the end of April 2024.

The departure of the Compassion and Justice Pastor allowed the opportunity to rethink this role in line with the church's desire to build its missional strategy and capacity. A priority of the new pastor appointed in May 2024 was to develop and launch a new mission strategy for Verso Vineyard Church to align with the mission vision for VCUKI. 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.

Over the course of summer 2024, an assessment of the missional journey of the church was undertaken. Through listening across church, understanding culture and context and exploring future opportunities a new strategic mission framework was launched to leaders in September 2024 and then the wider church the following month. This framework is designed to empower missional mobilisation locally, within the Vineyard movement (Near/familiar to us) and far to those who are yet to hear of Jesus. During the year a local missional project 'Love Your Street 2025' was introduced and two new partnerships were identified, one working with Vineyard Sri Lanka alongside other UK Vineyard churches to empower the growing Vineyard churches in Sri Lanka with leadership development and establishing governance. The other partnership is to sponsor the translation of the Bible into the orally spoken language of the Koch Rajbanshi tribe – an unreached people group in Nepal.

This change of mission strategy is a departure from project-focused mission support of the past. Over the past few years, we have engaged with the Bethesda Mission Trust in a responsible and compassionate way to provide scheduled reducing financial support over a 2-year period. The charity opted to receive the donations scheduled for the 2025 calendar year in advance and this final payment was made in September 2024 taking the total donations in 2024 to £25,000. The church has been deeply blessed through this long-standing partnership that established the orphanage the Bethesda Mission Trust operate. Many children have been given hope, dignity and an education over the years and there is a good foundation for future generations.

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 October to support the crisis in the Middle East. At the end of the period there was a balance of £3,616 available to carry forward.

Worldwide issues are supported in prayer through our prayer meetings and specific countries such as Afghanistan and Ukraine are interceded for by small groups of people.

The Family Fund continues to support Church members who are facing financial difficulties. Support is accessed via an application process which also highlights where further support from Verso Care, or the pastoral team may be helpful. In the 15-month period to 31 March 2025 there were 5 applications to the Family Fund and a total of £2,232 was dispersed (2023: 3 applications totalling £1,150).

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 (150-180) of students to participate.

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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The church has continued to develop a partnership with The 267 Project and other local churches to bring Illuminate events to the region for youth. A donation was made to support this outreach work during the period along side participation in and hosting of Illuminate events throughout the period.

We have continued to seek fresh opportunities for people to make use of our premises and G Ministries hosted a film viewing in March 2025. 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 continue to meet monthly at Verso St Albans for mutual support and companionship.

The Christmas Fayre proved to be a popular event with local residents. Short children's films were shown in the auditorium, alongside refreshments, hot dogs, burgers and stalls selling local crafts and gifts.

The Angel Tree appeal was supported by church members and Verso Care again at Christmas 2024 to provide a gift for 65 children (2023: 70 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 Eve high tea for those in the wider community who may find themselves alone or struggling in place of the Christmas Day meal offered in the past. In total, 54 guests (2023: 55) were hosted thanks to a team of volunteers. Each guest received Christmas gifts, and many stayed after the event to join in the Carol Service.

#### **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. Verso Care was nominated and awarded The High Sheriff 2024 award for the work they do. In the 15- month period to 31 March 2025, 109,296 food items were donated to Verso Care, income from donations, memberships and grants totalled £83,240, and 16 other charities were supported with 23,938 food and non-food items.

The partnership with St Albans & District Foodbank (part of the Trussell Trust network) continued, providing the emergency food parcels for people referred by local organisations and agencies to collect at the Monday session. Through this relationship 955 essential emergency food bags were supplied. 216 people accessed Verso Care for the first time in 2024/5. The Monday session includes a café offering free food and refreshments, access to pastoral support, prayer, KIT providing children's clothing and equipment (7,884 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 277 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. New for this year is an additional Bridge session on Monday afternoons. 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 2024/5, there were 1,107 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. The team of Bridge mentors increased to 8 during the period and 42 Bridge members are signed up for mentoring.

11 courses and workshops ran over the period offering over a range of topics including health and wellbeing, cookery, life skills, boundaries and budgeting. New in the period was the Peace Project looking at how to live a balanced life through mindfulness practices including Pilates. In partnership with Computer Friendly, 37 laptops and 14 phones were given to guests to equip them for training and employment. The mentor team have helped people grow in confidence and people have progressed to secure employment or training opportunities.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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In the past, the church provided lunch and fun activities once a week during the school holidays through its REFUEL ministry for those who normally receive free school meals or need this support. Sadly, due to staff illness, the church was unable to offer this ministry in the same way and so there was only one session offered during the period and 36 meals were prepared. The development of stay and play groups and the scale of the uniform shop were also impacted but 673 items of school uniform were given out in August.

Verso Care tours have taken place as part of the Welcome Lunch programme to allow newcomers an insight into this ministry and make them aware of opportunities to volunteer. A new initiative in December 2024 was a pack, wrap and stack party for church members to help prepare the gift room for Christmas, wrap Christmas presents for Christmas eve guests and Angel Tree gifts and pack 96 Christmas abundance bags. The event was fun, well attended and gave an opportunity for new volunteers to get involved with the Christmas preparations. The appendix to the accounts gives further information regarding additional support at Christmas. Parcels with everything needed for Christmas dinner benefitted 19 families and 12 couples or individuals. The Christmas Shop gave away 1,262 gifts for children and 134 advent calendars were distributed.

Work experience in the warehouse continues to be offered for Oaklands College students, Bridge members and for referrals from the Probation Service. The warehouse has also benefitted from a donation to purchase weighing scales to streamline workflow by weighing donations rather than counting by hand.

Regular learning lunches have taken place to equip volunteers and there have been a couple of breakfast events to raise awareness for partners and referring organisations. The introduction of the pay as you feel café and the implementation of a new database have not been achieved.

There have been changes within the team with the Community Engagement Coordinator leaving and a change in the Mentoring and Coaching Lead.

Over the past few years, fundraising has been challenging and there is a need to secure additional funding to be able to continue the work of Verso Care with salary costs being the major cost. Rather than recruit a direct replacement for the community engagement role, the trustees decided to employ a professional fundraising company to assist in identifying opportunities for funds and coordinating funding applications. Unrestricted reserves have been designated to cover these consultancy costs as an investment in future continuity for Verso Care.

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

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

The accounting period was extended during the period to 15 months to 31 March 2025, to align the charitable company's year-end with HMRC and many other charities and grant making organisations.

Following changes to the name of the company and branding in 2023, work has continued throughout the period to update policies, documentation and signage. There is now a new road sign to direct people to the church and Verso Care. Planning permission for a new building sign has been submitted.

In terms of changes to the building, further changes to lighting in the auditorium have been completed and development of a Connect Lounge is still planned for but has been deferred due to funding restrictions. The full refurbishment of the reception office did not take place, but a reception desk was donated to the church and a new workstation was created for a new member of staff. Rooms were repurposed for pastoral use and office moves took place to accommodate a growing staff team. Plans have been made to extend the Treasure Chest facilities for children with special educational needs following receipt of a generous donation and work is expected to commence in the next financial period. With 35 people wanting to be baptised at Easter 2025, two new pools were purchased for full immersion baptisms.

In 2022, an empty warehouse was developed into usable spaces for Youth, Ventureland, Treasure Chest (a room for children with special educational needs), studio space and supporting storage, toilets and kitchen facilities. Following on from this, a room has been fitted out as a "Lux Lounge" to facilitate a dedicated teaching stream for young people in years 11+.

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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The telephone system was upgraded in January 2025 in preparation for changes in the networks that will be introduced across the country.

In May 2024, we hosted 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 'God's River of Life.' Catholic Schools Together also held a one-day conference at the church called 'Hearts on fire, feet on the move.' In February 2025, the church hosted a DTI Roadtrip for VCUKI as a taster event for the summer DTI youth camps.

A total of 5 people left the staff team to pursue other opportunity: 2 pastors and 3 support staff.

The Head of Pastoral Care and Discipleship stepped down in February 2025 but continues to be an active member of the church and supporting in a voluntary capacity. The church is grateful for his service offering compassion and care to those who are distressed or struggling.

The Compassion and Justice pastor, who also served as the site pastor of Verso The Mount, left at the end of April 2024. The church is thankful for her vision in developing and establishing Verso Care and the compassion and justice ministries of the church. The ministry started at The Mount, a local prison for men, no longer operates as a site but continues as outreach ministry with a team of people investing in the lives of the men who reside there.

The church leadership had previously identified the need to focus upon the mission strategy for the church and recruited a new pastor to oversee mission alongside compassion and justice in May 2024. Mission will be a priority for the new pastor and a new mission strategy has been developed and implemented. Part of the Young Adult pastor's role is to support in mission initiatives.

Of the four new roles planned for the period, 3 appointments were made and the hiring for the Assistant Worship Pastor was deferred.

The Compliance Assistant commenced employment at the start of the period and has worked diligently to create resources and training videos for safeguarding and GDPR. Policies have been updated for latest good practice and to reflect the new branding. This new role contributes to managing key risks of the charitable company and implementing mitigating measures.

The Multi-site and Leadership Development Coordinator was appointed in January 2024 and has been instrumental in covering staff absence, allowing the Reach programme initiatives to continue. The role term was extended to collaborate with the leader who has returned from sick leave. Together, they have developed and launched the multi-site support plans and procedures.

The church has seen a significant interest in faith from young adults which reflects a wider phenomenon in society. The Young Adults pastor was employed in June 2024 to steward the growth of interest and passion of this group of people. The Young Adult pastor has been supported to study at leadership college.

Towards the end of the period, Mark and Stephanie Helvadjan communicated to the trustees their intention to step down from being the Senior Pastor and Associate Pastor of Verso Vineyard Church in Autumn of 2025. The trustees and Head of Business Operations diligently entered a process of discernment to recruit the next Senior Pastor(s) for the Church consulting with VCUKI and their succession team as part of that process. The recruitment process was extended and rigorous, involving all the trustees, Head of Business Operations, independent observers from the Vineyard movement and members of the executive leadership team.

Chuck and Taryn Freeland agreed to be the next Senior Pastors of Verso Vineyard Church. Both currently serve as Lead Pastors of Catalyst Vineyard in Scotland, a thriving multi-site church and serve as associate directors of Vineyard Church UK and Ireland.



# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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#### FINANCIAL REVIEW

##### Financial position

The figures shown in the Financial Statements and the notes to the accounts are shown for the 15 months ended 31 March 2025 and the comparative figures are for the year ended 31 December 2023. Where analysis is presented below in terms of percentage changes, the annualised value for the current 15-month period is used in calculations for consistency with the comparative figures.

The rate of growth in total income has slowed during the period to a rate of 3% (2023: 19%) This is represented by a 10.2% growth in unrestricted income but a 15.9% decrease in restricted income. There was an overall deficit of £29,203 for the 15 months (2023: £39,827). This is comprised of a surplus of £55,242 (2023: deficit £2,339) for unrestricted funds and a deficit of £84,445 (2023: deficit £37,488) for restricted funds.

The principal sources of funding for the church are member donations and the related gift aid recovery. General fund donation income during the 15 months period was £1,520,754 (annualised value £1,216,603) compared to £1,049,356 in 2023. This represents an increase of 15.9% (2023: 18.4%) year on year and can be attributed to growth both in numbers and in giving of existing members.

In 2024/5, the balance brought forward of £58,904 designated by the leadership team in 2023 was fully utilised. During the period, unrestricted funds of £252,355 were designated by the leadership for future projects and commitments, and donations totalling £40,625 were added to the Building Development Fund for specific development projects. £5,280 of these funds were used in the period. The total balance of designated funds (excluding assets) on 31 March 2025 was £287,700 (2023: £58,904) and the details are shown in note 18.

Restricted fund donations were £477,345 (annualised value £381,876) compared to £454,100 in 2023 this represents a 15.9% decrease (2023: 23.2% decrease) and can largely be attributed to lower levels of giving to Verso Care (14% decrease from 2023) and a lower annualised valuation of goods given away by Verso Care (18% decrease from 2023).

In 2023, a new position of Community Engagement Coordinator was created to build relationships and increase income for Verso Care and the trustees set aside £181,550 of 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. Unfortunately, the Community Engagement Coordinator left at the end of 2024 and with the need to mitigate against the impact of falling income levels and reducing reserves for the sustainability of Verso Care, the trustees engaged a professional company to assist with fundraising.

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 2024/5 totalled £72,698 (2023: £39,009) and expenditure was £67,765 (2023 £43,452). The Reach Fund balance at 31 March 2025 was £59,915 (2023: £54,982). Of this expenditure: £43,983 was spent supporting the multi-site strategy, £11,345 related to mission, £6,470 was spent on youth's Lux Lounge, Young Adult ministry costs were £3,359 and launch costs for Verso Music of £1,812.

The trustees and management met frequently to monitor the income levels and cash flow. Costs have continued to be monitored closely against the agreed budgets by individual budget holders and by the leadership. Unrestricted operational expenditure was £1,594,878 (annualised value £1,275,902) in 2024/5 compared to £1,200,090 in 2023 representing a 6% increase. There was an unrestricted surplus of £55,242 (2023: deficit of £2,339) for the period.

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

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#### Reserves policy

Total funds held at 31 March 2025 are £3,779,795 (£3,808,998 in 2023) including restricted funds of £194,432 (£278,877 in 2023) and designated funds of £3,260,778 (2023: £3,081,971).

Further details on the nature of restricted funds and designated funds are set out in notes 17 and 18 of the financial statements. £2,973,078 of designated funds can only be realised through the disposal of fixed assets (2023: £3,023,067).

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. The trustees can confirm that the free unrestricted reserves meet the target of 95% of forecast expenditure.

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

In 2025, we will fulfil our mission and vision through the following plans:

#### Services and Events

- Continue to grow Sunday teams for all ministries at all sites
- Detailed service and preaching plan to be compiled and resourced for interregnum.
- Promote the Reach Fund to resource plans to extend our reach to reach the lost. New sites are resourced from the Reach Fund until they are established. Consider and formalise the parameters of what defines an established site for the purposes of funding continuing from centralised tithes and offerings
- Build team for Verso Luton, plan launch and promotional information and gathering events
- Develop comprehensive business plan for Verso Central
- Resource Verso Hatfield with a new sound desk and speakers
- Ensure staff support is consistent across all sites
- Maintain relationships and support with church plants in France and Isle of Man
- Continue to host lunches through-out the year to welcome those who are new to Verso Vineyard Church and help them meet others and integrate
- Build team and host Alpha courses at all Verso site
- Continue to produce quality online content for our social media channels to reach a wider audience
- Develop prophetic worship for all sites through workshops and SPACE praise meetings
- Continue to create new worship songs and release these through Verso Music
- Grow and strengthen our network with other worship ministries e.g. Vineyard Worship, KXC, Chapel Co, Gas Street Music
- Continue to host weekly gatherings for young adults and provide opportunities for growth through outreach and mission, socials, courses and serving
- Continue to promote and improve safeguarding culture and processes to stay up to date with latest best practices and to provide a safe and protective environment for all children and vulnerable adults to thrive
- Host youth events that friends can be invited to with follow up transformative activity
- Launch a Friday night club to provide youth with a space to invite others to

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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- Network with local and national groups to develop events, such as Light Revolution with Step, Illuminate events with the Collective, and DTI with VCUKI
- Curate and create Bible centred material for use in Kids' ministries across sites
- Continue to create opportunities for Ventureland children for interactions with Treasure Chest, Village kids, Youth and the wider church
- Write role descriptions and handbook to support Team video for Village Kids
- Assess equipment and resource needs for Kids' ministry for all sites and Treasure Chest ministry at Verso St Albans

### **Discipleship and Pastoral**

- Considering staff changes and current vacancies, revisit the church's strategy and resource needs for discipleship and pastoral support
- Create a clear pathway, culture and opportunities to identify, train and release leaders including site pastors
- Recognise individuals who are operating informally as lay pastors
- Develop pastoral spaces across all sites and assist site pastors to set up healthy pastoral support for services and through Verso Groups
- Develop Verso Groups into a scalable network model that expands and grows organically maintaining discipleship and pastoral care
- Expand the courses offered to equip groups and teams to pastor and support others to include an equip course with a compassion and justice focus
- 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
- Run a Restore course over 10 weeks to help people overcome events and experiences in their lives that act as a barrier to living in freedom.
- Continue to invest in the development of worship and audio/visuals team through UK Vineyard Retreat, Sound Summit, annual worship gathering and song writing and vocal workshops
- Create a mentorship programme for young adults
- Organise training sessions and workshops on cultural sensitivity, conflict resolution, and active listening for young adult leaders and volunteers
- Continue to focus on relational growth within Verso Youth
- Grow and develop youth team skills and cohesion and equip tribe leaders
- Build team and resources for offering a parenting course.

### **Community and Mission**

- Launch Love Your Street 25 to empower and mobilise the church to intentionally engage with those in their neighbourhood to express something of who God is and introduce people to Jesus. Target of 2,000 hours of local mission over one month starting 25th May 2025
- Recruit and equip a team from Verso to serve and support the growing network of churches in Sri Lanka through a mission trip in August 2025
- Recruit and equip a team from Verso to join the mission trip to Nepal to meet our OMT partners serving the local communities in the Himalayas in November 2025
- Create a Mission Support Fund to enable people to support the teams with the costs of future mission trips
- Work with VCUKI Missions network, cultivate partnerships and explore feasibility of hosting a Mission Conference
- 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
- Continue to support STEP (St Albans & Harpenden Education Programme) and The 267 Project as partners in youth outreach
- 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
- Plan activities to reach and serve the local community at Christmas. To include an event specifically to provide a warm welcome and generous hospitality to those in the community who are lonely, vulnerable or face challenges

# VERSO VINEYARD CHURCH LIMITED

## TRUSTEES' ANNUAL REPORT (CONTINUED)

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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### **Verso Care**

- Prioritise fundraising for future Verso Care sustainability
- Actively recruit and equip more volunteers and mentors to join the Verso Care team across all areas and for new initiatives
- Continue to invest in volunteer team through equipping, training and recognition
- Identify opportunities to introduce Verso Care initiatives across different sites
- Resource and launch the Family Bridge Project to support families facing hardship through mentoring, parenting guidance, practical workshops, and access to essential resources to empower parents to build resilience and strengthen family wellbeing
- Recruit overseer to implement and run the Family Bridge Project
- Develop creche facilities for parents to be able to access the Family Bridge Programme
- Introduce a monthly newsletter for stakeholders
- Develop or source courses for Bridge members with a mental health focus
- 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 support offered to guests
- Identify and engage additional networks in the community for work experience, work opportunities, volunteering and apprenticeships
- Continue to host tours of Verso Care when newcomer lunches are held to promote awareness to church members
- 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
- Continue to support and develop the Storehouse ministry operating in Hemel Hempstead to provide quality clothes, toys, books and equipment for families with children under 6 years old who are facing significant challenges

### **Business Support and Operations**

- Undertake a recruitment process for one or more new trustee(s) to join the existing team
- Provide induction and training for new trustee(s)
- Plan leaving support and events for the current Senior and Associate Pastor
- Plan, resource and communicate interim leadership arrangements from September 2025 to January 2026
- Plan handover of leadership to new Senior Pastors to include visits ahead of employment, relocation support, and induction process
- Prepare for commissioning service of new Senior Pastors
- Review staffing requirements in light of change in leadership to include recruitment of personal assistant to Senior Pastors
- Install new signage on the outside of the Hub building in St Albans once planning is approved
- Implement plans to extend Treasure Chest to provide additional secure and safe spaces for our provision for children with special educational needs. Seek funding to equip the new spaces with educational resources and equipment
- Plan, cost and manage development of a Connect Lounge to provide a focal point of welcome for newcomers to the church
- Work in partnership with fundraising consultants to resource initiatives and plans
- Consider the feasibility of moving to a cloud-based IT system away from a physical server-based network. Upgrade IT systems and equipment in line with findings
- Explore how AI can assist and improve business processes

## **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. The name of the company is Verso Vineyard Church at Companies House following a formal change from Vineyard Christian Fellowship of St Albans on 8<sup>th</sup> December 2023. It has also been known as St Albans Vineyard, The Vineyard Church, and St Albans Vineyard Church over the years.

# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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### **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.

One of the trustees, Ruth Robb, resigned during period and the process for recruiting additional trustees commenced at the start of 2025.

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.

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.

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.

# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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### **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 the period, 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, collaborates with the auditors to produce the audited financial statements, and is also responsible for compliance and monitoring of company and charity law issues.

### **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. Vineyard Sri Lanka, Holos International and 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 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.

### **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 15 MONTHS ENDED 31 MARCH 2025**

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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:

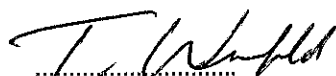
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

The auditors, SKS AUDIT LLP, have been re-appointed

The trustees' annual report was approved by the Board of Trustees on 4/8/25 and signed on behalf by :



Tim Winfield

Chair of Trustees

Dated: 4<sup>th</sup> August 2025

# 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 period ended 31 March 2025 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 March 2025, 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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- 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.

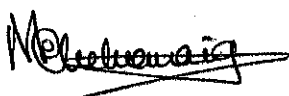
However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company. Our examination should not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance as may exist.

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.



**Moganarden Chelvanaigum (Senior Statutory Auditor)**  
for and on behalf of SKS Audit LLP

09/09/2025

SKS Audit LLP  
3 Sheen Road  
Richmond  
TW9 1AD

# **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 March 2025 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

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 15 MONTHS ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 15 months ended 2025 £	Total Year ended 2023 £
<b>Income from:</b>					
Donations and legacies	2	1,561,379	477,345	2,038,724	1,590,412
Charitable activities		40,772	-	40,772	29,438
Other trading activities	3	32,725	-	32,725	23,423
Investments	4	15,244	-	15,244	8,578
<b>Total income</b>		<u>1,650,120</u>	<u>477,345</u>	<u>2,127,465</u>	<u>1,651,851</u>
<b>Expenditure on:</b>					
Charitable activities	5	1,594,878	561,790	2,156,668	1,691,678
<b>Net income/(expenditure) before transfers</b>		<u>55,242</u>	<u>(84,445)</u>	<u>(29,203)</u>	<u>(39,827)</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		55,242	(84,445)	(29,203)	(39,827)
Total funds brought forward		<u>3,530,121</u>	<u>278,877</u>	<u>3,808,998</u>	<u>3,848,825</u>
<b>Total funds carried forward</b>		<u><u>3,585,363</u></u>	<u><u>194,432</u></u>	<u><u>3,779,795</u></u>	<u><u>3,808,998</u></u>

The statement of financial activities includes all gains and losses recognised in the 15 MONTHS. 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 MARCH 2025

			15 months ended 2025	Year ended 2023
	Notes	£	£	£
<b>Fixed assets</b>				
Tangible assets	10		4,195,823	4,289,071
<b>Current assets</b>				
Stocks	11	-		3,807
Debtors	12	64,406		41,662
Cash at bank and in hand		809,875		804,168
		874,281		849,637
<b>Creditors: amounts falling due within one year</b>	13	(104,704)		(94,876)
Net current assets			769,577	754,761
<b>Total assets less current liabilities</b>			4,965,400	5,043,832
<b>Creditors: amounts falling due after more than one year</b>	14		(1,185,605)	(1,234,834)
<b>Net assets</b>			3,779,795	3,808,998
<b>Income funds</b>				
Restricted funds	17		194,432	278,877
<u>Unrestricted funds</u>				
Designated funds	18	3,260,778		3,081,971
General unrestricted funds	19	324,581		448,146
Members' guarantee reserve		4		4
			3,585,363	3,530,121
			3,779,795	3,808,998

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 4<sup>th</sup> August 2025



Tim Winfield  
Trustee

Company Registration No. 3445897

# **VERSO VINEYARD CHURCH LIMITED**

## **STATEMENT OF CASH FLOWS**

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

	Notes	£	15 months ended 2025 £	£	Year ended 2023 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	25		175,244		135,490
<b>Investing activities</b>					
Purchase of tangible fixed assets		(29,915)		-	
Investment income received		15,244		8,578	
<b>Net cash (used in)/generated from investing activities</b>			(14,671)		8,578
<b>Financing activities</b>					
Repayment of bank loans		(43,259)		(3,912)	
Interest on Financing		(111,607)		(86,306)	
<b>Net cash used in financing activities</b>			(154,866)		(90,218)
<b>Net increase in cash and cash equivalents</b>			5,707		53,850
Cash and cash equivalents at beginning of the period			804,168		750,318
<b>Cash and cash equivalents at end of the period</b>			<u>809,875</u>		<u>804,168</u>

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE 15 MONTHS ENDED 31 MARCH 2025

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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 15 MONTHS ENDED 31 MARCH 2025

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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 15 MONTHS ENDED 31 MARCH 2025

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### 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. A professional fundraising company has been engaged towards the end of the period.

#### 1.15 Critical judgement in applying charitable company's accounting policy

In the application of the charity's accounting policies, the directors are required to make judgments, estimates, and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### (ii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.



# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

### **2 Donations and legacies**

	Unrestricted funds	Designated funds	Restricted funds	15 months ended Total 2025	Year ended Total 2023
	£	£	£	£	£
Donations under Gift Aid	893,044	500	75,516	969,060	719,330
Grants	-	-	16,015	16,015	20,000
Gift Aid recoverable	223,261	125	18,879	242,265	179,832
Other donations	404,449	40,000	366,935	811,384	671,250
	<u>1,520,754</u>	<u>40,625</u>	<u>477,345</u>	<u>2,038,724</u>	<u>1,590,412</u>

In 2023, 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 15 months ended 2025 £	Unrestricted funds Year ended 2023 £
Income from building hire	<u>32,725</u>	<u>23,423</u>

### **4 Investments**

	Unrestricted funds 15 months ended 2025 £	Unrestricted funds Year ended 2023 £
Interest receivable	<u>15,244</u>	<u>8,578</u>

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2025

### 5 Expenditure on charitable activities

	BLEND café £	Services & events £	Discipleship & pastoral £	Community & mission £	Verso Care £	15 months ended Total 2025 £	Year ended Total 2023 £
Staff costs	1,212	510,243	280,223	79,142	158,964	1,029,784	686,727
Depreciation	-	49,265	30,791	18,474	24,633	123,163	103,683
Goods for re-sale	8,487	-	-	-	-	8,487	5,459
Services and events	-	48,010	-	-	-	48,010	68,865
Worship	-	18,119	-	-	-	18,119	34,032
Evangelism	-	34,441	-	-	-	34,441	22,809
Training and education	-	-	26,439	-	-	26,439	14,792
Pastoring	-	-	8,038	-	-	8,038	22,619
Mission	-	-	-	28,225	-	28,225	22,800
Community committed	-	-	-	87,881	-	87,881	66,178
Community discretionary	-	-	-	19,849	323,601	343,450	324,872
Other staff costs	-	34,898	19,035	3,173	6,345	63,451	41,374
Premises	-	56,884	35,553	21,332	28,442	142,211	102,149
Office	-	25,640	13,986	2,331	4,662	46,619	37,905
Public relations	-	16,082	4,288	1,072	-	21,442	42,518
Professional fees	-	5,512	3,006	501	6,282	15,301	8,590
Interest payable	-	44,643	27,902	16,741	22,321	111,607	86,306
	9,699	843,737	449,261	278,721	575,250	2,156,668	1,691,678
<b>Analysis by fund</b>							
Unrestricted funds	9,699	742,830	420,895	275,262	83,008	1,531,694	1,172,038
Other designated funds	-	33,142	24,223	539	5,280	63,184	28,052
Restricted funds	-	67,765	4,143	2,920	486,962	561,790	491,588
	9,699	843,737	449,261	278,721	575,250	2,156,668	1,691,678

# **VERSO VINEYARD CHURCH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

### **5 Expenditure on charitable activities**

(Continued)

Support costs included above were as follows:

	Services & events £	Discipleship & pastoral £	Community & mission £	Verso Care £	15 months ended Total 2025 £	Year ended Total 2023 £
Governance	4,964	2,708	451	902	9,025	8,456
Finance	2,263	1,235	206	411	4,115	3,206
Information technology	12,510	6,823	1,137	2,275	22,745	21,091
Fundraising consultancy	-	-	-	5,280	5,280	-
Other	12,422	6,775	1,129	2,259	22,585	14,722
	<u>32,159</u>	<u>17,541</u>	<u>2,923</u>	<u>11,127</u>	<u>63,750</u>	<u>47,475</u>

The Auditor's remuneration included in professional fees is £9,576 (2023: £8,400). This includes £3,780 (2023: £3,600) for non-audit work.

Costs of £5,977 were incurred during the year on fundraising (2023: £386).

# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

	<b>15 months ended 2025 £</b>	<b>Year ended 2023 £</b>
<b>6 Net movement in funds</b>		

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	123,163	103,683
---	---------	---------

## **7 Employees**

The average monthly number of employees during the 15 MONTHS was:

	<b>15 months ended 2025</b>	<b>Year ended 2023</b>
Direct charitable work	13	11
Management and administration	11	8
	<u>24</u>	<u>19</u>

	<b>15 months ended 2025 £</b>	<b>Year ended 2023 £</b>
Wages and salaries	920,837	613,527
Social security costs	74,913	49,996
Pension costs	34,034	23,204
	<u>1,029,784</u>	<u>686,727</u>

No employee earned more than £60,000 per annum, except Mr M Helvadjian as disclosed in Note 9 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 Taxation**

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

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE 15 MONTHS ENDED 31 MARCH 2025

#### 9 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	15 months ended 2025 £	Year ended 2023 £
Mr M Helvadjian	100,877	4,035	104,912	83,833
Mrs S Helvadjian	23,053	922	23,975	3,260
Other key management	48,286	1,931	50,217	37,587
	<u>172,216</u>	<u>6,888</u>	<u>179,104</u>	<u>124,680</u>

Mrs S Helvadjian, wife of Mr M Helvadjian, was employed as Associate Pastor at the end of October 2023.

#### Trustees' expenses

A total of £728 was paid to a trustee and one of the key management during the year (2023:£529), relating primarily to reimbursement of administrative costs.

#### 10 Tangible fixed assets

	Freehold buildings £	Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2024	5,284,722	132,492	135,076	5,552,290
Additions	-	29,915	-	29,915
Disposals	-	(73,650)	-	(73,650)
At 31 March 2025	<u>5,284,722</u>	<u>88,757</u>	<u>135,076</u>	<u>5,508,555</u>
<b>Depreciation and impairment</b>				
At 1 January 2024	997,500	130,643	135,076	1,263,219
Depreciation charged in the 15 MONTHS	117,121	6,042	-	123,163
Eliminated in respect of disposals	-	(73,650)	-	(73,650)
At 31 March 2025	<u>1,114,621</u>	<u>63,035</u>	<u>135,076</u>	<u>1,312,732</u>
<b>Carrying amount</b>				
At 31 March 2025	<u>4,170,101</u>	<u>25,722</u>	<u>-</u>	<u>4,195,823</u>
At 31 December 2023	<u>4,287,222</u>	<u>1,849</u>	<u>-</u>	<u>4,289,071</u>

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

The disposals represents a write off of equipment that is obsolete or has been replaced - there were no proceeds.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2025

11	Stocks	15 months ended 2025 £	Year ended 2023 £
	Books	-	3,807

The bookshop has been closed since 2019 and the stock value has been written off in the period.

12	Debtors	15 months ended 2025 £	Year ended 2023 £
	Amounts falling due within one year:		
	Gift aid recoverable	24,251	10,538
	Accrued income	12,225	8,816
	Prepayments	27,930	22,308
		64,406	41,662

13	Creditors: amounts falling due within one year	15 months ended 2025 £	Year ended 2023 £
	Loans	37,140	31,170
	Other taxation and social security	13,706	16,804
	Deferred income	13,126	6,199
	Other creditors	7,442	10,371
	Accruals	33,290	30,332
		104,704	94,876

# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

<b>14 Creditors: amounts falling due after more than one year</b>	<b>15 months ended 2025 £</b>	<b>Year ended 2023 £</b>
Loans	1,185,605	1,234,834
	<u>1,185,605</u>	<u>1,234,834</u>
	<b>15 Months ended 2025 £</b>	<b>Year ended 2023 £</b>
Payable within one to two year	74,280	75,304
Payable within two to five year	111,420	158,629
Payable more than five year	999,905	1,000,901
	<u>1,185,605</u>	<u>1,234,834</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 2025 interest on the loan has varied between 6.50% to 7.25% (2023: 5% to 7.25%). 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 2025, the interest rate applicable to this loan varied between 7% to 7.75% (2023 6% to 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:

	<b>15 months ended 2025 £</b>	<b>Year ended 2023 £</b>
Within one year	3,160	3,160
Between two and five years	3,828	11,096
	<u>6,988</u>	<u>14,256</u>

# **VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

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

Fund balances at 31 March 2025 are represented by:

	Unrestricted Funds	Designated Funds	Restricted Funds	Members' Guarantee Reserve	Total	Total
	15 months ended 2025 £	15 months ended 2025 £	15 months ended 2025 £	15 months ended 2025 £	15 months ended 2025 £	Year ended 2023 £
Tangible assets	-	4,195,823	-	-	4,195,823	4,289,071
Current assets/(liabilities)	324,581	250,560	194,432	4	769,577	754,761
Non current Liabilities	-	(1,185,605)	-	-	(1,185,605)	(1,234,834)
	<u>324,581</u>	<u>3,260,778</u>	<u>194,432</u>	<u>4</u>	<u>3,779,795</u>	<u>3,808,998</u>



# **VERSO VINEYARD CHURCH LIMITED**

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

### **FOR THE 15 MONTHS ENDED 31 MARCH 2025**

#### **17 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 2024	Movement in funds			Transfers 1 January 2024	Balance at 1 January 2024	Movement in funds			Transfers 31 March 2025	Balance at 31 March 2025
		Income	Expenditure	£			Income	Expenditure	£		
Verso Care Fund	245,459	77,420	(114,079)	(206,550)	2,250	391,162	373,600	(14,941)	4,871		
Verso Care Fund -staffing	-	-	-	181,550	181,550	-	113,361	14,941	83,130		
Verso Care Fund -future projects	-	-	-	25,000	25,000	-	-	-	25,000		
Reach Fund	59,425	59,009	(63,452)	-	54,982	72,698	67,765	-	59,915		
Family Fund	-	3,519	(1,150)	11,481	13,850	5,483	2,232	(3,478)	13,623		
Crisis Fund	-	1,662	(1,098)	-	564	74	500	3,478	3,616		
Transitions Fund	2,785	10,444	(9,763)	(2,785)	681	3,494	4,144	-	31		
Storehouse Fund	-	-	-	-	-	4,434	(188)	-	4,246		
	307,669	152,054	(189,542)	8,696	278,877	477,345	561,790	-	194,432		

The Verso Care Fund relates to income received by the charitable company for the ongoing resourcing and work of Verso Care. £83,130 of the Verso Care Fund is set aside for future staff costs to provide continuity of operations and growth in the short to medium term. £25,000 is set aside for future projects (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.

**VERSO VINEYARD CHURCH LIMITED**

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

**FOR THE 15 MONTHS ENDED 31 MARCH 2025**

**17 Restricted funds**

**(Continued)**

The Storehouse Fund was created in 2024 for donations to support the outreach work of Storehouse in Hemel Hempstead.

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.

The Family Fund was launched in 2023 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 15 MONTHS ENDED 31 MARCH 2025

### 18 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			Transfers	Balance at 1 January 2024	Movement in Funds			Transfers	Balance at 31 March 2025
		Income	Expenditure	£			Income	Expenditure	£		
Building Fund	3,111,002	-	-	(89,784)	3,021,218	-	(117,121)	43,259	2,947,356		
Fixed Asset Fund	-	-	-	-	1,849	-	(6,042)	29,915	25,722		
Capacity Fund	11,835	-	-	(9,986)	58,904	-	(58,904)	45,000	45,000		
Building Development Fund	-	-	-	-	-	40,625	-	20,000	60,625		
Infrastructure Fund	-	-	-	-	-	-	-	36,500	36,500		
Commitments Fund	-	86,956	(28,052)	-	-	-	(5,280)	36,960	31,680		
Community Fund	-	-	-	-	-	-	-	19,041	19,041		
Working Capital Fund	-	-	-	-	-	-	-	54,300	54,300		
Leadership Change Fund	-	-	-	-	-	-	-	28,000	28,000		
Focus 2 Fund	-	-	-	-	-	-	-	12,554	12,554		
	3,122,837	86,956	(28,052)	(99,770)	3,081,971	40,625	(187,347)	325,529	3,260,778		

The trustees have designated some of the unrestricted reserves in line with the charitable company's strategic plans at the period end.

- The Capacity Fund is for anticipated additional staff costs.
- The Building Development Fund is for building works to include new signage and to extend Treasure Chest facilities.
- The Infrastructure Fund is to invest in upgrading IT including replacing the main server.
- The Commitments Fund is set up to finance fundraising consultancy over the next year.
- The Community Fund represents the balance of 10% of general income that the church gifts to other charities and causes.
- The Working Capital Fund provides support for 2025-6 operations.
- The Leadership Change Fund has been set up to support the change in Leadership that is planned for 2025-6 and transitional arrangements.
- The Focus 2 Fund will finance planned costs for growth in excess of Focus 1 budgeted expenditure.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 15 MONTHS ENDED 31 MARCH 2025

### 19 Unrestricted funds

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	448,146	1,609,495	(1,407,531)	(325,529)	324,581
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
General funds	418,315	1,110,795	(1,172,038)	91,074	448,146

### 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 (2023: £nil).

### 21 Capital commitments

The authorised capital commitments at 31 March 2025 is Nil (2023: Nil).

### 22 Contingencies

There were no contingent liabilities at 31 March 2025 (2023: £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 £25,685 (2023: £32,264). There were no other related party transactions during the year requiring disclosure except as mentioned in note 7.

During the period, Mr Helvadjan sold a Yamaha CP5 keyboard to the church for £429.

# VERSO VINEYARD CHURCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 15 MONTHS ENDED 31 MARCH 2025

	15 months ended 2025 £	Year ended 2023 £		
<b>25 Cash generated from operations</b>				
Deficit for the 15 months period	(29,203)	(39,827)		
<b>Adjustments for:</b>				
Investment income recognised in statement of financial activities	(15,244)	(8,578)		
Depreciation and impairment of tangible fixed assets	123,163	103,683		
Interest on financing	111,607	86,306		
<b>Movements in working capital:</b>				
Decrease in stocks	3,807	34		
(Increase)/decrease in debtors	(22,744)	1,391		
(Decrease) in creditors	(3,069)	(13,718)		
Increase in deferred income	6,927	6,199		
<b>Cash generated from operations</b>	<u>175,244</u>	<u>135,490</u>		
<b>26 Analysis of changes in net (debt)/funds</b>				
	At 1 January 2024 £	Cash flows £	Loan facility charges £	At 31 March 2025 £
Cash at bank and in hand	804,168	5,707	-	809,875
Borrowings due within one year	(31,170)	(5,970)	-	(37,140)
Borrowings due after more than one year	(1,234,834)	49,229	-	(1,185,605)
	<u>(461,836)</u>	<u>48,966</u>	<u>-</u>	<u>(412,870)</u>

**Verso Vineyard Church Limited**  
**Financial Activities for the Verso Care Fund**  
**for the 15 Months Ended 31 March 2025**

	15 months ended 2025 £	Year ended 2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Value of donated items	307,923	302,045
Donations under Gift Aid	36,416	29,520
Gift Aid recoverable	9,104	7,380
Other donations and grants		
Verso Care Fund	34,746	29,616
Family Support (including Refuel and KIT)	1,883	9,973
Bridge programme	1,091	931
	<hr/>	<hr/>
<b>Total incoming resources</b>	391,163	379,465
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Value of donated items	307,923	302,045
Staff costs	113,361	70,804
Verso Care costs (including Bridge Programme)	10,735	6,437
Family Support costs (including Refuel and KIT)	4,943	6,839
Overhead contribution	50,000	30,000
	<hr/>	<hr/>
<b>Total resources expended</b>	486,962	416,125
<b>Net surplus/(deficit)</b>	<hr/> <u>(95,799)</u>	<hr/> <u>(36,659)</u>

In the period to 31 March 2025 the Verso Care Fund made a contribution of £50,000 (2023: £30,000) toward general overhead costs.

This page does not form part of the statutory financial statements

**Verso Vineyard Church Limited**  
**Financial Activities for the Verso Care Fund**  
**for the 15 Months Ended 31 March 2025**

RESERVES	Verso Care Fund			
		Operational Costs	Staff Costs	Future Projects
	£	£	£	£
Reserves at 1 January 2024	208,800	2,250	181,550	25,000
Income	83,240	83,240	-	-
Expenditure	(179,039)	(65,678)	(113,361)	-
Allocations	-	(14,941)	14,941	-
<b>Reserves at 31 March 2025</b>	<b>113,001</b>	<b>4,871</b>	<b>83,130</b>	<b>25,000</b>

The Verso Care Fund receives income for resourcing the services of Verso Care.

The trustees have allocated £83,130 of reserves carried forward for future staff costs to provide continuity of operations and growth in the services offered by Verso Care in the short to medium term. £25,000 is allocated for development of future projects and long term sustainability planning.

These provisions mitigate against the effect economic uncertainty may have on income levels by providing for asignificant operational cost of Verso Care and to enable further fundraising for future projects and ongoing operational costs.

The balances set aside will be reviewed, as a minimum, annually.

This page does not form part of the statutory financial statements





# versoCare

## 2024/5 INFOGRAPHIC

### Through the year WE GAVE

#### FOOD & NON FOOD

Verso Care provided families, couples and individuals with **277** food parcels, and **7,112** non-food essential items. As well as supporting **16** other charities, Verso Care provided **375** custom food parcels to local Asylum Seekers and Refugees.

#### PARTNERSHIP WITH ST ALBANS FOODBANK

As a result of collectively working with other organisations within St Albans we have supplied essential emergency **955** food parcels.

**23,938**

Items donated to other charities

**2,308**

Adults and children provided with food

**2,779**

Mentor hours provided

**5,702**

Items provided

#### BRIDGE MENTORSHIP PROGRAMME

Currently **42** mentees have signed up to the programme with **8** mentors, resulting in **1,125** visits to the Verso Care shop.

#### KIT CLOTHING & EQUIPMENT

Guests are able to request clothing, shoes, essential equipment & gifts that have been donated, including school uniforms.



### At Christmas WE GAVE

#### CHRISTMAS EVE HIGH TEA

For the past sixteen years Verso Care has provided a Christmas event for the elderly and lonely in the community. We were also able to bless them with **88** Christmas Gifts

**54**  
High Teas

#### ABUNDANCE BAGS

Essential Christmas bags were given to clients containing items they might need for Christmas along with **134** Advent calendars.

**96**  
Abundance  
Bags

#### FESTIVE FOOD PARCELS

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

**31**  
Festive Food  
Parcels

#### ANGEL TREE GIFT

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

**65**  
Angel  
Gifts

#### CHILDREN'S GIFTS

Guests were able to chose one main present and several stocking fillers.

**1,509**  
Gifts

#### CHRISTMAS EXTRAS

Christmas wrapping paper, cards and gift bags were donated alongside the gifts we gave out.

**90**  
Extras