

# **TAUNTON VINEYARD CHURCH COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 AUGUST 2022**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2022.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of a Christian church; fellowship together, acts of worship, preaching, teaching, and prayer, service to the poor, and service to the community of Taunton, as well as support of other organisations working within Taunton and further afield.

Regular weekly services were recommenced at Castle School from June 2021 when Covid restrictions were eased. Smaller groups also met mid-week in homes for prayer, teaching and personal encouragement.

In April 2021, the former Licensed Senior Pastors (LSPs) announced their intention to step down from the role. This led to advertising for replacements and the subsequent assessment of applications. Following an interview process, new LSPs were appointed and commissioned in November 2021.

In April 2022, some leaders attended the Vineyard Churches UK & Ireland National Gathering in Nottingham.

Our young people continued to meet together regularly. In August 2022, a number of young people together with leaders, travelled to Nottingham to attend the Dreaming the Impossible (DTI) event.

Our Christians Against Poverty (CAP) debt centre continued to help several people in crisis debt during the year alongside providing emergency food, clothing and other support where needed.

Working with national charity 'Acts 435', the church provided financial help to several people in need within the town.

In partnership with others, our 'Make Lunch' kitchen continued to provide free, healthy, cooked food once a week during the school holidays for children and their families that would usually receive free school meals. Food boxes were provided and given out when meeting together wasn't possible.

At Christmas, we provided gifts for the individuals and families we worked with through these ministries.

The church continues to use 'The Gate' - its building at 2a Church Square. This building is in the centre of Taunton and is used for administration and pastoral offices with limited midweek meeting space. It has also been used during the week for teaching English to non-English speaking refugees overseen by CHARIS, a charity formed in direct response to the Government's opportunity to sponsor refugee families from the Middle East. This service was extended to Ukrainian refugees located in Taunton. The current longer-term vision for the building to see it completely renovated and used as a space to further our 'compassion ministries' is under review.

The church continues to support other Christian ministries in Taunton, nationally and internationally.

# TAUNTON VINEYARD CHURCH COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 AUGUST 2022

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### RESERVES POLICY

Our general reserves are held at £50,000. This is calculated as being 3 months expenditure, less the costs of mission, conferences, or any capital costs or purchases. The reserve is being considered on a quarterly basis and the level reviewed to keep the reserve fund in line with the level of expenditure expected. Reserve funds are in a 10-day notice account with Barclays Bank. This provides competitive returns with minimal risk. Sufficient funds to continue day to day expenditure are kept in the community current account and instant access deposit account.

### FINANCIAL REVIEW

We maintain designated funds as follows:

£6,282.64 designated for our CAP Debt Centre  
£1,097.92 designated for other compassion ministries  
£ 642.25 designated for 2a Church Square refurbishment

Regular financial support from the membership has decreased on last year's income, as has expenditure for the year. The trustees had prepared for the possibility of income decrease, due to the current difficult financial circumstances, in order to cover current and expected expenditure and are satisfied that the church has met their needs this year.

### APPOINTMENT OF TRUSTEES

No person other than a trustee retiring by rotation may be appointed as a trustee at a general meeting:

- A) unless he is recommended by the trustee;
- B) unless he has attained the age of 18 years;
- C) in circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provisions of Article 38;
- D) unless he subscribes to the Statement of Beliefs set out in the schedule to the Memorandum;
- E) unless his personal lifestyle, conduct and practice is consistent with the Code of Practice referred to in clause 5 of the Memorandum.

Our governance document states that one third of the committee members (trustees) should retire each year and may then put themselves up for re-appointment. It also states that no trustee can remain in office for more than 3 years, wherein they may then also put themselves up for re-appointment.

### PUBLIC BENEFIT

The Charity acknowledges its requirements to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the Charity has achieved this are provided in the Directors Report. The Directors confirm that they have paid due regard to Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

### Directors

The directors who served the company during the year were as follows:

Mr S P Doyle  
Mr N J Webb  
Mrs K J Mann  
Mrs B M Cottey  
Mr J Higginbotham (Appointed 21 November 2021)  
Mr S J Billington (Resigned 1 September 2021)  
Mrs R E Tidy (Resigned 27 July 2022)

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board of directors on ..... and signed on behalf of the board by:

Mr N J Webb  
Director

Registered office:  
2 Chartfield House  
Castle Street  
Taunton  
Somerset  
TA1 4AS

**Taunton Vineyard Church**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**CHEDZOY BUTTERWORTH**

Accountants and Business Advisers  
2 Chartfield House  
Castle Street  
Taunton  
Somerset  
TA1 4AS

# Taunton Vineyard Church

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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# **Taunton Vineyard Church**

**Company Limited by Guarantee**

## **Directors' Report**

**Year ended 31 August 2022**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2022.

### **Principal activities**

The principal activity of the charitable company during the year was that of a Christian church; fellowship together, acts of worship, preaching, teaching, and prayer, service to the poor, and service to the community of Taunton, as well as support of other organisations working within Taunton and further afield.

Regular weekly services were recommenced at Castle School from June 2021 when Covid restrictions were eased. Smaller groups also met mid-week in homes for prayer, teaching and personal encouragement.

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The church continues to support other Christian ministries in Taunton, nationally and internationally.

# Taunton Vineyard Church

Company Limited by Guarantee

Directors' Report *(continued)*

Year ended 31 August 2022

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## RESERVES POLICY

Our general reserves are held at £50,000. This is calculated as being 3 months expenditure, less the costs of mission, conferences, or any capital costs or purchases. The reserve is being considered on a quarterly basis and the level reviewed to keep the reserve fund in line with the level of expenditure expected. Reserve funds are in a 10-day notice account with Barclays Bank. This provides competitive returns with minimal risk. Sufficient funds to continue day to day expenditure are kept in the community current account and instant access deposit account.

## FINANCIAL REVIEW

We maintain funds designated for our compassion ministries as follows:

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# Taunton Vineyard Church

## Company Limited by Guarantee

### Directors' Report *(continued)*

Year ended 31 August 2022

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#### PUBLIC BENEFIT

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#### Directors

The directors who served the company during the year were as follows:

Mrs R E Tidy	
Mr S P Doyle	
Mr N J Webb	
Mrs K J Mann	
Mrs B M Cottey	
Mr J Higginbottom	(Appointed 21 November 2021)
Mr S J Billington	(Resigned 1 September 2021)

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 October 2022 and signed on behalf of the board by:

Mr N J Webb  
Director

Registered office:  
2 Chartfield House  
Castle Street  
Taunton  
Somerset  
TA1 4AS



# Taunton Vineyard Church

Company Limited by Guarantee

## Statement of Income and Retained Earnings

Year ended 31 August 2022

	Note	2022 £	2021 £
Turnover		120,780	146,614
Gross profit		120,780	146,614
Administrative expenses		104,943	134,469
Operating profit		15,837	12,145
Other interest receivable and similar income		11	11
Profit before taxation	6	15,848	12,156
Tax on profit		—	—
Profit for the financial year and total comprehensive income		15,848	12,156
Retained earnings at the start of the year		208,052	195,896
Retained earnings at the end of the year		223,900	208,052

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

# Taunton Vineyard Church

Company Limited by Guarantee

## Statement of Financial Position

31 August 2022

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	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible assets	7		<b>257,093</b>	257,658
<b>Current assets</b>				
Debtors	8	<b>1,942</b>		2,738
Cash at bank and in hand		<b>75,491</b>		67,836
		<b>77,433</b>		70,574
<b>Creditors: amounts falling due within one year</b>	9	<b>1,943</b>		2,559
<b>Net current assets</b>			<b>75,490</b>	68,015
<b>Total assets less current liabilities</b>			<b>332,583</b>	325,673
<b>Creditors: amounts falling due after more than one year</b>	10		<b>108,683</b>	117,621
<b>Net assets</b>			<b>223,900</b>	208,052

The statement of financial position  
continues on the following page.

The notes on pages 7 to 9 form part of these financial statements.

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# Taunton Vineyard Church

Company Limited by Guarantee

## Statement of Financial Position *(continued)*

31 August 2022

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	Note	2022 £	2021 £
<b>Capital and reserves</b>			
Profit and loss account		<b>223,900</b>	208,052
<b>Members funds</b>		<b>223,900</b>	208,052

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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 October 2022, and are signed on behalf of the board by:

Mr N J Webb  
Director

Company registration number: 04159068

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The notes on pages 7 to 9 form part of these financial statements.

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# Taunton Vineyard Church

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

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## 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 2 Chartfield House, Castle Street, Taunton, Somerset, TA1 4AS.

## 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Revenue recognition

The turnover shown in the income and expenditure account represents amounts received of charitable donations during the year.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

F&F and Equipment	- 15% reducing balance
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# Taunton Vineyard Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities and are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

#### 4. Company limited by guarantee

The company is Limited by guarantee and hence has no share capital.

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4).

#### 6. Profit before taxation

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	<u>1,269</u>	<u>1,369</u>

# Taunton Vineyard Church

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

## 7. Tangible assets

	Land and buildings £	F&F and Equipment £	Total £
<b>Cost</b>			
At 1 September 2021	249,902	36,566	<b>286,468</b>
Additions	–	800	<b>800</b>
Disposals	–	(616)	<b>(616)</b>
<b>At 31 August 2022</b>	<b>249,902</b>	<b>36,750</b>	<b>286,652</b>
<b>Depreciation</b>			
At 1 September 2021	–	28,810	<b>28,810</b>
Charge for the year	–	1,269	<b>1,269</b>
Disposals	–	(520)	<b>(520)</b>
<b>At 31 August 2022</b>	<b>–</b>	<b>29,559</b>	<b>29,559</b>
<b>Carrying amount</b>			
<b>At 31 August 2022</b>	<b>249,902</b>	<b>7,191</b>	<b>257,093</b>
At 31 August 2021	249,902	7,756	257,658

## 8. Debtors

	2022 £	2021 £
Trade debtors	–	285
Other debtors	<b>1,942</b>	2,453
	<b>1,942</b>	2,738

## 9. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	<b>265</b>	569
Other creditors	<b>1,678</b>	1,990
	<b>1,943</b>	2,559

## 10. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<b>108,683</b>	117,621

# **Taunton Vineyard Church**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2022**

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**The following pages do not form part of the financial statements.**

# **Taunton Vineyard Church**

**Company Limited by Guarantee**

**Accountants and Business Advisers Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Taunton Vineyard Church**

**Year ended 31 August 2022**

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

CHEDZOY BUTTERWORTH  
Accountants and Business Advisers

2 Chartfield House  
Castle Street  
Taunton  
Somerset  
TA1 4AS

25 October 2022



# Taunton Vineyard Church

## Detailed Income Statement

Year ended 31 August 2022

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	2022 £	2021 £
<b>Turnover</b>		
Donations and offerings - non gift aid	32,116	25,003
Donations and offerings - under gift aid	82,197	114,698
Other fellowship income	1,301	5,253
Room rent	5,166	1,660
	<u>120,780</u>	<u>146,614</u>
 <b>Gross profit</b>	 <u>120,780</u>	 <u>146,614</u>
 <b>Overheads</b>		
Administrative expenses	104,943	134,469
	<u>15,837</u>	<u>12,145</u>
<b>Operating profit</b>	<u>15,837</u>	<u>12,145</u>
 Other interest receivable and similar income	 11	 11
	<u>15,848</u>	<u>12,156</u>
<b>Profit before taxation</b>	<u>15,848</u>	<u>12,156</u>

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# Taunton Vineyard Church

## Notes to the Detailed Income Statement

Year ended 31 August 2022

	2022 £	2021 £
<b>Administrative expenses</b>		
Directors salaries	12,907	30,979
Directors national insurance contributions	–	1,852
Salaries	25,178	35,211
Office running costs	5,272	6,976
Computer & software costs	1,676	2,620
Office website/social media	150	219
Rent and room hire	12,700	4,694
Catering & housekeeping	357	133
Renovations to church square	–	3,840
Repairs and maintenance	3,912	1,873
Relocation costs	5,989	–
Pension contributions	1,118	1,843
Subcontract - IT Services	–	700
Compassion - Make lunch project	385	1,251
Compassion - Other	–	210
Travel and subsistence	578	242
Training & conferences	904	–
Youth & children - Running costs	1,265	1,792
Youth & children - Screening fees	418	192
Debt centre - Operational costs	1,821	2,791
Debt centre - CAP fees	3,600	5,200
Church giving - UK&I contribution	6,355	8,004
Church giving - other organisations	12,888	15,648
Worship - General	396	446
Pastoral care	276	1,010
Accountancy - annual accounts fees	1,110	1,008
Depreciation of tangible assets	1,269	1,369
(Gain)/loss on disposal of tangible assets	96	–
Mortgage interest	4,216	4,221
Bank charges	107	145
	<u>104,943</u>	<u>134,469</u>
<b>Other interest receivable and similar income</b>		
Interest on bank deposits	<u>11</u>	<u>11</u>

**Our Ref: T546/ AWL/RT**

21 March 2022

Mr Nick Webb  
Taunton Vineyard Church  
2a Church Square  
Taunton  
Somerset  
TA1 1SA

Dear Nick

Thank you for forwarding back the signed copy of the Accounts for the Period to 31 August 2021 and I have pleasure in enclosing a bound copy for your retention.

Regards

Yours sincerely

*Adrian Larpent*

**Adrian Larpent**  
**Managing Director**  
**Encl...**