

**Taunton Vineyard Church**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2024**

**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 2024

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# **Taunton Vineyard Church**

**Company Limited by Guarantee**

## **Directors' Report**

**Year ended 31 August 2024**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2024.

### **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.

The Licensed Senior Pastors (LSPs) continue to lead the worship activities of the church as well as its associated ministry activities along with the support of staff and volunteers.

In April 2024, some of the church leaders attended the Vineyard Churches UK & Ireland National Gathering in Nottingham.

Our young people continued to meet together regularly. In late July/early August 2024, a number of young people together with leaders, travelled to Staffordshire to attend the Dreaming the Impossible (DTI) event.

In partnership with others, our MakeLunch kitchen continued to provide free, healthy, cooked food during the school holidays for children and their families that would usually receive free school meals.

The church continues to provide financial support to other Christian ministries in Taunton, nationally and internationally. Furthermore, we have many church attendees who volunteer in various organisations in Taunton and further afield, including Street Pastors, Besom, CHARIS, ROC, Acts Uganda and others. We provide hampers for MakeLunch and Besom at Christmas. We also have teams and individuals serving overseas on missions. A team from the church this year went to Uganda with Acts Uganda. We have also had young adults serve overseas as part of YWAM.

Our Christians Against Poverty (CAP) debt centre activities have been paused while the church prayerfully considers the next steps for the centre. CAP helps people in crisis debt alongside providing emergency food, clothing and other support where needed.

The church's building at 2a Church Square, Taunton, is currently held for sale as reported in the prior year. It was also reported that a sale had been agreed with a local developer, subject to contract. The church's conveyancing solicitors have been assisting the trustees in responding to certain enquiries from the buyer as part of the sale process. At this stage it is not certain when the sale will be concluded.

# Taunton Vineyard Church

## Company Limited by Guarantee

### Directors' Report *(continued)*

#### Year ended 31 August 2024

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All costs incurred during the year related to the sale of the church's building have been capitalised in the Land and Buildings account as part of tangible assets of the company.

The trustees in the prior year had identified replacement accommodation for some of the church's activities. However, this accommodation has not been utilised and the church continues to use its rented accommodation on Sundays at The Castle School and its own building at 2 Church Square subject to the sale of this building. The trustees will assess the church's need for premises in due course.

#### 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:

£5,258 designated for CAP

£1,131 designated for other compassion ministries

£1,147 designated for a building fund

Regular financial support from the membership has increased on last year's income, while administrative expenditure for the year decreased. The financial position of the company continues to support the current and expected expenditure of the activities of the church and the trustees are satisfied that the church has met its 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.

# Taunton Vineyard Church

Company Limited by Guarantee

**Directors' Report** *(continued)*

**Year ended 31 August 2024**

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## 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 N J Webb  
Mrs K J Mann  
Mrs B M Cottey  
Mr J Higginbottom  
Mr G J Mori  
Ms A Habgood

## 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 18 December 2024 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 2024

	Note	2024 £	2023 £
Turnover		150,137	140,177
Gross profit		150,137	140,177
Administrative expenses		103,684	115,568
Operating profit		46,453	24,609
Other interest receivable and similar income		827	284
Profit before taxation	6	47,280	24,893
Tax on profit		—	—
Profit for the financial year and total comprehensive income		47,280	24,893
Retained earnings at the start of the year		248,793	223,900
Retained earnings at the end of the year		296,073	248,793

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 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible assets	7		275,583	256,014
<b>Current assets</b>				
Debtors	8	1,990		2,362
Cash at bank and in hand		115,136		93,974
		117,126		96,336
<b>Creditors: amounts falling due within one year</b>	9	2,172		1,963
<b>Net current assets</b>			114,954	94,373
<b>Total assets less current liabilities</b>			390,537	350,387
<b>Creditors: amounts falling due after more than one year</b>	10		94,464	101,594
<b>Net assets</b>			296,073	248,793

The statement of financial position  
continues on the following page.

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

# Taunton Vineyard Church

Company Limited by Guarantee

## Statement of Financial Position *(continued)*

31 August 2024

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	Note	2024 £	2023 £
<b>Capital and reserves</b>			
Profit and loss account		<b>296,073</b>	248,793
<b>Members funds</b>		<b>296,073</b>	248,793

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 2024 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 18 December 2024, 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.



# Taunton Vineyard Church

Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 31 August 2024

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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 2024

#### 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 (2023: 4).

#### 6. Profit before taxation

Profit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	<u>1,206</u>	<u>1,079</u>

#### 7. Tangible assets

	Land and buildings £	F&F and Equipment £	Total £
<b>Cost</b>			
At 1 September 2023	249,902	36,750	<b>286,652</b>
Additions	18,842	1,933	<b>20,775</b>
<b>At 31 August 2024</b>	<u>268,744</u>	<u>38,683</u>	<u><b>307,427</b></u>
<b>Depreciation</b>			
At 1 September 2023	–	30,638	<b>30,638</b>
Charge for the year	–	1,206	<b>1,206</b>
<b>At 31 August 2024</b>	<u>–</u>	<u>31,844</u>	<u><b>31,844</b></u>
<b>Carrying amount</b>			
<b>At 31 August 2024</b>	<u>268,744</u>	<u>6,839</u>	<u><b>275,583</b></u>
At 31 August 2023	<u>249,902</u>	<u>6,112</u>	<u><b>256,014</b></u>

# Taunton Vineyard Church

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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## 8. Debtors

	2024	2023
	£	£
Other debtors	<u>1,990</u>	<u>2,362</u>

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

	2024	2023
	£	£
Social security and other taxes	–	453
Other creditors	<u>2,172</u>	<u>1,510</u>
	<u>2,172</u>	<u>1,963</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>94,464</u>	<u>101,594</u>

# **Taunton Vineyard Church**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 August 2024**

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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 2024**

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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 2024, 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

7 January 2025

# Taunton Vineyard Church

## Detailed Income Statement

Year ended 31 August 2024

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	2024 £	2023 £
<b>Turnover</b>		
Donations and offerings - non gift aid	58,652	42,578
Donations and offerings - under gift aid	88,577	93,205
Other fellowship income	2,908	4,394
	<u>150,137</u>	<u>140,177</u>
<b>Gross profit</b>	<u>150,137</u>	<u>140,177</u>
<b>Overheads</b>		
Administrative expenses	103,684	115,568
	<u>46,453</u>	<u>24,609</u>
<b>Operating profit</b>	<u>46,453</u>	<u>24,609</u>
Other interest receivable and similar income	827	284
	<u>47,280</u>	<u>24,893</u>
<b>Profit before taxation</b>	<u>47,280</u>	<u>24,893</u>

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# Taunton Vineyard Church

## Notes to the Detailed Income Statement

Year ended 31 August 2024

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	2024 £	2023 £
<b>Administrative expenses</b>		
Directors salaries	20,260	19,482
Salaries	21,596	27,496
Office running costs	6,085	6,128
Computer & software costs	1,116	1,730
Office website/social media	199	185
Sundry expenses	—	6
Rent and room hire	14,300	13,352
Catering & housekeeping	1,671	1,695
Repairs and maintenance - equipment	623	757
Pension contributions	1,253	1,409
Speakers & special services cost	—	20
Compassion - Make lunch project	—	1,920
Travel and subsistence	595	1,142
Training & conferences	1,073	2,785
Youth & children - Running costs	409	776
Youth & children - Screening fees	128	310
Debt centre - Operational costs	1,850	3,381
Debt centre - CAP fees	1,510	3,600
Church giving - UK&I contribution	6,928	5,820
Church giving - other organisations	10,659	11,799
Worship - General	454	420
Pastoral care	1,352	888
Legal and professional fees (allowable)	13	785
Accountancy - annual accounts fees	1,718	1,465
Depreciation of tangible assets	1,206	1,079
Mortgage interest	8,479	6,913
Bank charges	207	225
	<u>103,684</u>	<u>115,568</u>
<b>Other interest receivable and similar income</b>		
Interest on bank deposits	<u>827</u>	<u>284</u>

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# Taunton Vineyard Church

Company Limited by Guarantee

## Analytical review

Year ended 31 August 2024

	2024 £	2023 £	Variance £	%
<b>Turnover</b>				
Donations and offerings - non gift aid	58,652	42,578	16,074	37.75
Donations and offerings - under gift aid	88,577	93,205	(4,628)	(4.97)
Other fellowship income	2,908	4,394	(1,486)	(33.82)
	<u>150,137</u>	<u>140,177</u>	<u>9,960</u>	<u>7.11</u>
<b>Gross profit</b>	<u>150,137</u>	<u>140,177</u>	<u>9,960</u>	<u>7.11</u>
<b>Gross profit percentage</b>	<u>100.0%</u>	<u>100.0%</u>		
<b>Administrative expenses</b>				
Salaries	21,596	27,496	(5,900)	(21.46)
Office running costs	6,085	6,128	(43)	(0.70)
Computer & software costs	1,116	1,730	(614)	(35.49)
Office website/social media	199	185	14	7.57
Sundry expenses	—	6	(6)	(100.00)
Rent and room hire	14,300	13,352	948	7.10
Catering & housekeeping	1,671	1,695	(24)	(1.42)
Repairs and maintenance - equipment	623	757	(134)	(17.70)
Pension contributions	1,253	1,409	(156)	(11.07)
Speakers & special services cost	—	20	(20)	(100.00)
Compassion - Make lunch project	—	1,920	(1,920)	(100.00)
Travel and subsistence	595	1,142	(547)	(47.90)
Training & conferences	1,073	2,785	(1,712)	(61.47)
Youth & children - Running costs	409	776	(367)	(47.29)
Youth & children - Screening fees	128	310	(182)	(58.71)
Debt centre - Operational costs	1,850	3,381	(1,531)	(45.28)
Debt centre - CAP fees	1,510	3,600	(2,090)	(58.06)
Church giving - UK&I contribution	6,928	5,820	1,108	19.04
Church giving - other organisations	10,659	11,799	(1,140)	(9.66)
Worship - General	454	420	34	8.10
Pastoral care	1,352	888	464	52.25
Mortgage interest	8,479	6,913	1,566	22.65
Bank charges	207	225	(18)	(8.00)
Legal and professional fees (allowable)	13	785	(772)	(98.34)
Accountancy - annual accounts fees	1,718	1,465	253	17.27
Directors salaries	20,260	19,482	778	3.99
Depreciation of tangible assets	1,206	1,079	127	11.77
	<u>103,684</u>	<u>115,568</u>	<u>(11,884)</u>	<u>(10.28)</u>
<b>Other interest receivable and similar income</b>				
Interest on bank deposits	<u>827</u>	<u>284</u>	<u>543</u>	<u>191.20</u>



# Taunton Vineyard Church

Company Limited by Guarantee

## Analytical review

Year ended 31 August 2024

### Administrative expenses expressed as a percentage of turnover

	2024 £	% of Turnover	2023 £	% of Turnover
Salaries	21,596	14.38	27,496	19.62
Office running costs	6,085	4.05	6,128	4.37
Computer & software costs	1,116	0.74	1,730	1.23
Office website/social media	199	0.13	185	0.13
Sundry expenses	—	—	6	—
Rent and room hire	14,300	9.52	13,352	9.53
Catering & housekeeping	1,671	1.11	1,695	1.21
Repairs and maintenance - equipment	623	0.41	757	0.54
Pension contributions	1,253	0.83	1,409	1.01
Speakers & special services cost	—	—	20	0.01
Compassion - Make lunch project	—	—	1,920	1.37
Travel and subsistence	595	0.40	1,142	0.81
Training & conferences	1,073	0.71	2,785	1.99
Youth & children - Running costs	409	0.27	776	0.55
Youth & children - Screening fees	128	0.09	310	0.22
Debt centre - Operational costs	1,850	1.23	3,381	2.41
Debt centre - CAP fees	1,510	1.01	3,600	2.57
Church giving - UK&I contribution	6,928	4.61	5,820	4.15
Church giving - other organisations	10,659	7.10	11,799	8.42
Worship - General	454	0.30	420	0.30
Pastoral care	1,352	0.90	888	0.63
Mortgage interest	8,479	5.65	6,913	4.93
Bank charges	207	0.14	225	0.16
Legal and professional fees (allowable)	13	0.01	785	0.56
Accountancy - annual accounts fees	1,718	1.14	1,465	1.05
Directors salaries	20,260	13.49	19,482	13.90
Depreciation of tangible assets	1,206	0.80	1,079	0.77
	<u>103,684</u>	<u>69.06</u>	<u>115,568</u>	<u>82.44</u>