

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales · Charity number 1090567

Details

Other names	GRAND UNION VINEYARD CHURCH, MILTON KEYNES VINEYARD CHURCH
Status	Registered
Legal form	Charitable company
Company number	04301421
Registered	2002-02-13
Register	View on the Charity Commission register

Contact

Address	Netherfield Chapel Broadlands Netherfield Milton Keynes MK6 4YP
Phone	01908233725
Email	guv@grandunionchurch.org
Website	www.grandunionchurch.org

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE:THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE STATEMENT OF FAITH HERETO ATTACHED IN MILTON KEYNES AND IN SUCH PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND OTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

Activities: Place of Worship

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£88,839	£114,432	-	-
2024-03-31	£114,061	£95,076	-	-
2023-03-31	£91,062	£104,349	-	-
2022-03-31	£79,208	£93,167	-	-
2021-03-31	£114,538	£85,604	-	-

Trustees

Name	Role	Appointed
Nicholas Freer	Chair	2021-09-01
Christopher Robert Desmond Morley		2018-07-05
Graham Dunn		2024-11-12
Rachael Inwood		2024-11-13

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales - Charity number 1090567

Accounts

Grand Union Vineyard Church Milton Keynes

Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2025

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COMPANIES HOUSE

Grand Union Vineyard Church Milton Keynes
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Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04301421

Charity No. 1090567

Registered Office

Netherfield Chapel
Broadlands
Netherfield
Milton Keynes
MK6 4YP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Christopher Robert Desmond Morley - Senior Pastor

Nicholas Edwin Freer – Chair of Trustees

David Cooper - Treasurer

David Nicholas Lee

Rachael Inwood

Graham Dunn

Oluwatuminu Omoniyi Balogun (Resigned 24/08/2024)

Natalie Burnapp (Resigned 01/11/2024)

1. Overview

Grand Union Vineyard Church continued its ministry during the 2024 / 2025 period, operating from Grand Union Vineyard Church Broadlands in Netherfield. Under the leadership of Senior Pastor Chris Morley and Associate Pastor Rachael Inwood, our church community remained committed to serving the people of Milton Keynes. Additionally, Rachel Kleinsmith led the MK Storehouse, expanding our capacity to care for others.

2. Aims and Purposes

As trustees, we bear the responsibility for managing the administration of Grand Union Vineyard Church and achieving our core aims and purposes. Our vision remains steadfast: **to be a worshipping community where anyone can encounter God, experience wholeness, and serve others.**

3. Key Objectives and Activities

a. Sharing the Good News:

- i. We welcome individuals of all backgrounds, regardless of faith or affiliation, to engage with our church activities.
- ii. Our ministries include worship services, Life Groups, the MK Storehouse, Community Fridge, Family Socials, and other public events.
- iii. Notably, we continued our tradition of providing coffee and food on Sundays, and fostering

Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

community through various gatherings.

b. Life Groups and Personal Commitments:

- i. In the past year, we launched new Life Groups—a space for people to share life together.
- ii. Participants commit to five essential principles:
 1. **Rule of Life:** Guided by intentional practices.
 2. **Scripture:** Anchored in God's Word.
 3. **Worship:** Engaging with God through praise and prayer.
 4. **Community:** Building authentic relationships.
 5. **Social Justice:** Advocating for the marginalized.

c. Worship and Leadership Development:

- i. Our worship services continued at Netherfield, providing a place for spiritual growth and connection.
- ii. The Vineyard Essentials course, a two-year leadership development program, has equipped emerging leaders within our church family.

d. Children's Ministry:

- i. Despite its size, our children's ministry remained impactful, nurturing young hearts and introducing them to Jesus.

4. Equipping and Discipling Followers of Jesus Christ

a. Sunday Services

- i. Our Sunday morning services continue to be a vital platform for equipping, teaching, and discipling both church members and visitors.
- ii. We maintain an informal and relaxed atmosphere, welcoming new members both in person and online.
- iii. Children's church remains an integral component of our Sunday gatherings

b. Life Groups

- i. In place of Union Groups, we've successfully transitioned to Life Groups.
- ii. These smaller, intentional communities foster deeper relationships, spiritual growth, and mutual support.
- iii. Life Groups provide a space for discipleship, prayer, and shared life experiences.

5. Practically Showing the Love of Jesus

- a. **MK Storehouse:-** MK Storehouse continues to serve those in need by providing emergency clothing packages.
- b. **Community Fridge:-** We continue to help to reduce food wastage by offering fresh, donated food to those in need through partnering with and hosting the Community Fridge initiative.
- c. **Wise Ones:-** A group dedicated to combating isolation by providing companionship and community.
- d. **Family Social (Stay and Play):-** an opportunity for parents to connect while their children play, enjoying conversation and a shared meal.

6. MK Storehouse

a. Overview

- i. MK Storehouse remained highly active during the 2024 / 2025 period.
- ii. We collaborated closely with Milton Keynes Council and local charities to provide emergency clothing packages.
- iii. Our ongoing relationship with MK Council has included exploring the possibility of a purpose-built charity hub—a central resource for essential services. While challenges exist, including both the need and the costs of delivery born largely by the Church, we remain committed to effective collaboration.

b. Impact and Services

- i. Annual Uniform Event: In August, we equipped over 400 local school children with clothing for the academic year.
- ii. Refugee Support: We responded to the diverse needs of refugees from various backgrounds.
- iii. Cost of Living Crisis: Many families, including those in full-time employment, turned to MK Storehouse for assistance.

c. Guest Support

- i. In 2024 / 2025, we supported a slightly higher number of guests than the previous year's number of 2516 seeing again an increase from the previous year.

d. Beyond Clothing

- i. Our ministry extends beyond material provision. We build relationships with guests and signpost them to other agencies, including benefits advice, housing assistance, and wellbeing services.

7. Community Fridge

a. Overview

- i. The Community Fridge initiative continued at our Netherfield location. It is Managed by a volunteer team led by Maggie Ferguson.
- ii. We received food donations from local supermarkets, serving well over 5,000 families during the review period.
- iii. The ministry diverted substantial amount of food waste from landfills, benefiting both the community and the environment.

b. Emergency Support

- i. We provided emergency food parcels to those in immediate need.
- ii. We provided Christmas meals and Christmas presents ensured that 25 families could celebrate the season despite financial constraints.

c. Cost of Living Crisis

- i. The increase in Community Fridge usage reflects the ongoing cost-of-living crisis.
- ii. Families on benefits and those in full-time employment alike sought assistance.

d. Holistic Approach

- i. Beyond food, we signpost individuals to benefits advice, housing support, wellbeing services, and MK Storehouse for clothing.

8. Charitable Partners

a. Vineyard Churches UK & Ireland

- i. We have maintained our partnership with Vineyard Churches UK & Ireland.
- ii. VCUKI provide spiritual guidance, oversight, and support contribute to our mission.
- iii. We have allocated 5% of our non-restricted giving to Vineyard Churches.

b. Bridgebuilder

- i. Bridgebuilder is a Christian schools' work charity which has been supporting schools in Milton Keynes for over 30 years.
- ii. They currently visit over 100 primary and secondary schools across Milton Keynes and surrounding villages.
- iii. They enable pupils to explore positive values and the Christian faith, in accessible and memorable ways through assemblies, RE lessons and projects.

FINANCIAL REVIEW

The management accounts show an overall net income of £88,839 for the year against net expenditure of £114,432. This resulted in a net loss of £25,593.

This is against a budgeted net income of £84,248. The principal sources of income comprised donations of £76,611. This showed a decline from £92,964 in the previous year, a year which was also supported by grant income in excess of £10,000.

Expenditure in 2025 was some £19,356 higher than in 2024. However this is significantly explained by the incurring of some £14,000 of expenditure on the replacement of the floor covering within GUV's Building in the financial year of 2024/25 (having been funded in significant part by grant funding received in 2023/24. On a like for like basis, expenditure was less than £5,000 higher than the previous year. The incurring of cost on the replacement floor covering in this financial year (having been funded by funds received in the previous financial year) accounts for over half of the net loss reported this year.

It has been a year in which much has been achieved by the church and in investment in the building and activities including the sustaining to date of activities such as MK Storehouse which distributes clothing and provides support to those in need.

However it is apparent there has been a significant decline in giving in the year, which has impacted upon our financial outcomes. It is likely that this will continue to manifest itself in the future, and potentially accelerate, and trustees are mindful of the need to monitor carefully both income and expenditure in the coming year and take such actions as may become necessary.

Close monthly monitoring is maintained on restricted and reserve monies. Trustees are mindful of the impact on reserves and continue to monitor expenditure through monthly reporting at each month end.

The financial statements have been prepared in accordance with the accounting policies set out in note I to the financial statements and comply 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 2016).

RESERVES POLICY

Rationale

We maintain reserves to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement, or to mitigate any decline in the overall financial environment.

We also believe that maintaining the free reserves at levels around three months running costs (where this is possible), combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of adverse conditions for instance which we anticipate in the coming year.

Target Level and review

The Directors and Trustees continue to keep under review an appropriate target level. The unrestricted reserves are considered adequate at the end of the reporting period.

Maintenance

We review, on a regular basis, the level of reserves held.

We continue to be encouraged that our church members' commitment has not faltered substantially during these challenging economic times, although a decline in giving is anticipated in 2025/6. The church continues to look to fulfil its mission, as can be seen by its ongoing accomplishment of its goals, and in addition, we will continue to investigate more opportunities to serve those in the city and beyond and to identify additional potential sources of funding.

Our articles authorise us to invest our funds and cash balances are currently held with Lloyds TSB. We have operated a policy of keeping available funds within interest-bearing deposit accounts having regard to liquidity requirements.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss,

They include:

- an annual budget approved by the trustees;
- regular consideration by the trustees of financial reports: 'delegation of authority and segregation of duties; and
- identification and management of risks.

We aim to regularly review the main risks that the church faces. The trustees consider the key risks to a church like ours to be finances, safeguarding, health & safety and human resources. We employ specialist finance staff, are members of Thirtyone-eight to assist with safeguarding, and have specialist outsourced human resources competence to help manage these risks.

Structure, governance, and management

Governing Document Organisational Structure:

We are a registered charity, duly constituted by means of our Memorandum and Articles of Association and operating as a church. We are also a company limited by guarantee, in which the company directors form the board of trustees. The liability of each trustee in the event of a winding-up is limited.

The trustees, who are also the directors for the purpose of company law, and who served during this financial year were:

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

Christopher Robert Desmond Morley - Senior Pastor

Nicholas Edwin Freer – Chair of Trustees

David Cooper - Treasurer

David Nicholas Lee

Rachael Inwood

Graham Dunn

Oluwatuminu Omoniyi Balogun (Resigned 24/08/2024)

Natalie Burnapp (Resigned 01/11/2024)

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are selected from within the church membership, are considered based on their skills, experience and sympathy with the aims of the church. New trustees have the opportunity of reviewing appropriate documents, including the management accounts, as part of their induction process. Others are also co-opted to support the work of the Trustees.

Senior Leadership Team (SLT)

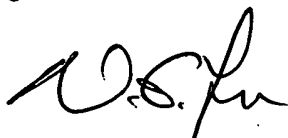
The day to day running of the church is delegated to the employed pastoral and operational staff.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the board



Nicholas Edwin Freer

Director & Trustee

31 March 2025

Grand Union Vineyard Church Milton Keynes

Independent Examiners Report

Independent Examiner's Report to the trustees of Grand Union Vineyard Church Milton Keynes

I report to the charity trustees on my examination of the financial statements of Grand Union Vineyard Church Milton Keynes for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

Ebenezer Nelson-Addy ACCA
Trackrecords Management Services Limited
Unit 7 Cochran Close
Crownhill
Milton Keynes

MK8 0AJ
31 March 2025

Grand Union Vineyard Church Milton Keynes
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	74,111	2,500	76,611	92,964
Charitable activities	5	195	4,835	5,030	4,938
Other trading activities	6	5,930	652	6,582	5,229
Other	7	616	-	616	10,930
Total		80,852	7,987	88,839	114,061
Expenditure on:					
Charitable activities	8	10,311	24,105	34,416	16,549
Other	9	79,886	130	80,016	78,527
Total		90,197	24,235	114,432	95,076
Net gains on investments		-	-	-	-
Net (expenditure)/income	10	(9,345)	(16,248)	(25,593)	18,985
Transfers between funds		(7,722)	7,722	-	-
Net (expenditure)/income before other gains/(losses)		(17,067)	(8,526)	(25,593)	18,985
Other gains and losses					
Net movement in funds		(17,067)	(8,526)	(25,593)	18,985
Reconciliation of funds:					
Total funds brought forward		221,233	27,489	248,722	229,737
Total funds carried forward		204,166	18,963	223,129	248,722

Grand Union Vineyard Church Milton Keynes
Summary Income and Expenditure Account
for the year ended 31 March 2025

	2025	2024
	£	£
Income	88,839	114,061
Gross income for the year	<u>88,839</u>	<u>114,061</u>
Expenditure	114,432	94,336
Depreciation and charges for impairment of fixed assets	-	740
Total expenditure for the year	<u>114,432</u>	<u>95,076</u>
Net (expenditure)/income before tax for the year	(25,593)	18,985
Net (expenditure)/income for the year	<u>(25,593)</u>	<u>18,985</u>

Grand Union Vineyard Church Milton Keynes**Balance Sheet****at 31 March 2025**

Company No.	04301421	Notes	2025	2024
			£	£
Fixed assets				
Tangible assets	13	181,710	181,710	181,710
		181,710	181,710	181,710
Current assets				
Debtors	14	2,805	7,559	7,559
Cash at bank and in hand		40,413	61,129	61,129
		43,218	68,688	68,688
Creditors: Amount falling due within one year	15	(1,799)	(1,676)	(1,676)
Net current assets		41,419	67,012	67,012
Total assets less current liabilities		223,129	248,722	248,722
Net assets excluding pension asset or liability		223,129	248,722	248,722
Total net assets		223,129	248,722	248,722
The funds of the charity				
Restricted funds	16			
Restricted income funds		18,963	27,489	27,489
		18,963	27,489	27,489
Unrestricted funds	16			
General funds		213,512	221,233	221,233
Designated funds		(9,345)	-	-
		204,166	221,233	221,233
Reserves	16			
Total funds		223,129	248,722	248,722

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2025

And signed on its behalf by:



Nicholas Edwin Freer
Director & Trustee
31 March 2025

Grand Union Vineyard Church Milton Keynes

Statement of Cash flows

for the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(25,593)	18,985
Adjustments for:		
Dividends, interest and rents from investments	(616)	(10,930)
Other gains/losses	-	-
Decrease/(Increase) in trade and other receivables	4,754	(7,011)
Increase/(Decrease) in trade and other payables	123	(562)
Net cash (used in)/provided by operating activities	<u>(21,332)</u>	<u>1,222</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	616	10,930
Net cash from investing activities	<u>616</u>	<u>10,930</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(20,716)	12,152
Cash and cash equivalents at the beginning of the year	61,129	48,978
Cash and cash equivalents at the end of the year	<u>40,413</u>	<u>61,130</u>
Components of cash and cash equivalents		
Cash and bank balances	40,413	61,129
	<u>40,413</u>	<u>61,129</u>

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	<i>The value of any volunteer help received is not included in the accounts.</i>
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
<i>Other expenditure</i>	<i>These are support costs not allocated to a particular activity.</i>

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0% Straight Line
Plant & machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	91,114	1,850	92,964
Charitable activities	21	4,917	4,938
Other trading activities	4,790	439	5,229
Other	10,930	-	10,930
Total	106,855	7,206	114,061
Expenditure on:			
Charitable activities	15,035	1,514	16,549
Other	77,980	547	78,527
Total	93,015	2,061	95,076
Net income	13,840	5,145	18,985
Net income before other gains/(losses)	13,840	5,145	18,985
Other gains and losses:			
Net movement in funds	13,840	5,145	18,985
Reconciliation of funds:			
Total funds brought forward	207,393	22,344	229,737
Total funds carried forward	221,233	27,489	248,722

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Unrestricted Giving	62,822	-	62,822	68,429
Restricted Giving	-	2,500	2,500	7,100
Gift Aid Claim	11,289	-	11,289	15,685
Restricted Giving - Gift Aid Claim	-	-	-	1,750
	74,111	2,500	76,611	92,964

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Restricted	Total	Total
			2025	2024
	£	£	£	£
General Activities	-	4,835	4,835	4,917
Storehouse Donation - Gift Aid	195	-	195	21
	<u>195</u>	<u>4,835</u>	<u>5,030</u>	<u>4,938</u>

6 Income from other trading activities

	Unrestricted	Restricted	Total	Total
			2025	2024
	£	£	£	£
Rental Received	5,930	-	5,930	4,790
Storehouse Income	-	652	652	439
	<u>5,930</u>	<u>652</u>	<u>6,582</u>	<u>5,229</u>

7 Other income

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Event Income	-	-	96
Bank Interest	432	432	460
Other Income	184	184	10,374
	<u>616</u>	<u>616</u>	<u>10,930</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
			2025	2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
General Activities	7,697	7,760	15,457	14,211
Storehouse Donation - Gift Aid	1,686	16,115	17,801	2,874
<i>Governance costs</i>				
Leadership and Adjusted Expenditure	928	230	1,158	(536)
	<u>10,311</u>	<u>24,105</u>	<u>34,416</u>	<u>16,549</u>

Notes to the Accounts

9 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Conferences	937	-	937	85
Catering	234	-	234	808
Entertaining	202	130	332	40
Events	19	-	19	577
Employee costs	65,351	-	65,351	62,193
Premises costs	6,298	-	6,298	6,832
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	-	740
General administrative costs	4,676	-	4,676	5,117
Legal and professional costs	2,169	-	2,169	2,135
	<u>79,886</u>	<u>130</u>	<u>80,016</u>	<u>78,527</u>

10 Net (expenditure)/income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	740

11 Trustee remuneration and expenses

	2025 Number	2024 Number
Number of trustees paid expenses	3	3
The nature of the reimbursed expenses	Consultancy Costs- Grant application	
	£	£
Total employee benefits received by trustees	3	3

12 Staff costs

	2025	2024
Salaries and wages	52,332	58,516
Social security costs	9,179	-
Pension costs	3,840	3,677
	<u>65,351</u>	<u>62,193</u>

No employee received emoluments in excess of £60,000.

Total employee benefits received by key management personnel	3	3
--	---	---

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

13 Tangible fixed assets

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2024	179,492	7,793	69,098	256,383
At 31 March 2025	<u>179,492</u>	<u>7,793</u>	<u>69,098</u>	<u>256,383</u>
Depreciation and impairment				
At 1 April 2024	-	7,487	67,186	74,673
At 31 March 2025	<u>-</u>	<u>7,487</u>	<u>67,186</u>	<u>74,673</u>
Net book values				
At 31 March 2025	<u>179,492</u>	<u>306</u>	<u>1,912</u>	<u>181,710</u>
At 31 March 2024	<u>179,492</u>	<u>306</u>	<u>1,912</u>	<u>181,710</u>

14 Debtors

	2025	2024
	£	£
Trade debtors	2,805	7,559
	<u>2,805</u>	<u>7,559</u>

15 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,799	1,677
Accruals	-	(1)
	<u>1,799</u>	<u>1,676</u>

16 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Donations and Legacies	27,489	7,987	(24,235)	7,722	18,963
<i>Total</i>	<u>27,489</u>	<u>7,987</u>	<u>(24,235)</u>	<u>7,722</u>	<u>18,963</u>
Unrestricted funds:					
General funds	221,233	-	1	(7,722)	213,512
Designated funds:					
Unrestricted Giving	-	80,852	(90,197)	-	(9,345)
<i>Total</i>	<u>-</u>	<u>80,852</u>	<u>(90,197)</u>	<u>-</u>	<u>(9,345)</u>
Total funds	<u>248,722</u>	<u>88,839</u>	<u>(114,432)</u>	<u>-</u>	<u>223,129</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations and Legacies

Designated funds:

Unrestricted Giving

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	181,710	-	181,710
Net current assets	20,904	20,515	41,419
	<u>202,614</u>	<u>20,515</u>	<u>223,129</u>

18 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	61,129	(20,716)	40,413
	<u>61,129</u>	<u>(20,716)</u>	<u>40,413</u>
Net debt	<u>61,129</u>	<u>(20,716)</u>	<u>40,413</u>

Notes to the Accounts

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025	2025	2024	2024
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2025	2024
	£	£
The pension cost charge to the company amounted to:	3,840	3,677

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Unrestricted Giving	62,822	-	62,822	68,429
Restricted Giving	-	2,500	2,500	7,100
Gift Aid Claim	11,289	-	11,289	15,685
Restricted Giving - Gift Aid Claim	-	-	-	1,750
	<u>74,111</u>	<u>2,500</u>	<u>76,611</u>	<u>92,964</u>
Charitable activities				
General Activities	-	4,835	4,835	4,917
Storehouse Donation - Gift Aid	195	-	195	21
	<u>195</u>	<u>4,835</u>	<u>5,030</u>	<u>4,938</u>
Other trading activities				
Rental Received	5,930	-	5,930	4,790
Storehouse Income	-	652	652	439
	<u>5,930</u>	<u>652</u>	<u>6,582</u>	<u>5,229</u>
Other				
Event Income	-	-	-	96
Bank Interest	432	-	432	460
Other Income	184	-	184	10,374
	<u>616</u>	<u>-</u>	<u>616</u>	<u>10,930</u>
Total income and endowments	80,852	7,987	88,839	114,061
Expenditure on:				
Charitable activities				
General Activities	7,697	7,760	15,457	14,211
Storehouse Donation - Gift Aid	1,686	16,115	17,801	2,874
	<u>9,383</u>	<u>23,875</u>	<u>33,258</u>	<u>17,085</u>
Governance costs				
Leadership and Adjusted Expenditure	928	230	1,158	(536)
	<u>928</u>	<u>230</u>	<u>1,158</u>	<u>(536)</u>
Total of expenditure on charitable activities	10,311	24,105	34,416	16,549
Other expenditure				
Conferences	937	-	937	85
Catering	234	-	234	808
Entertaining	202	130	332	40
Events	19	-	19	577
	<u>1,392</u>	<u>130</u>	<u>1,522</u>	<u>1,510</u>
Employee costs				

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

Salaries/wages	52,332	-	52,332	58,516
Employer's NIC	9,179	-	9,179	-
Pension costs	3,840	-	3,840	3,677
	<u>65,351</u>	<u>-</u>	<u>65,351</u>	<u>62,193</u>
Premises costs				
Light, heat and power	5,278	-	5,278	5,894
Premises repairs and maintenance	1,020	-	1,020	938
	<u>6,298</u>	<u>-</u>	<u>6,298</u>	<u>6,832</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & machinery	-	-	-	102
Depreciation of Fixtures, fittings & equipment	-	-	-	638
Bank charges	115	-	115	151
General insurances	2,044	-	2,044	1,929
Software, IT support and related costs	1,048	-	1,048	1,258
Stationery and printing	163	-	163	70
Subscriptions	881	-	881	879
Sundry expenses	-	-	-	16
Telephone, fax and broadband	425	-	425	814
	<u>4,676</u>	<u>-</u>	<u>4,676</u>	<u>5,857</u>
Legal and professional costs				
Other legal and professional costs	2,169	-	2,169	2,135
	<u>2,169</u>	<u>-</u>	<u>2,169</u>	<u>2,135</u>
Total of expenditure of other costs	<u>79,886</u>	<u>130</u>	<u>80,016</u>	<u>78,527</u>
Total expenditure	<u>90,197</u>	<u>24,235</u>	<u>114,432</u>	<u>95,076</u>
Net gains on investments	-	-	-	-
	<u>(9,345)</u>	<u>(16,248)</u>	<u>(25,593)</u>	<u>18,985</u>
Net (expenditure)/income				
Transfers between funds	(7,722)	7,722	-	-
	<u>(17,067)</u>	<u>(8,526)</u>	<u>(25,593)</u>	<u>18,985</u>
Net (expenditure)/income before other gains/(losses)				
Other Gains	-	-	-	-
	<u>(17,067)</u>	<u>(8,526)</u>	<u>(25,593)</u>	<u>18,985</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	221,233	27,489	248,722	229,737
Total funds carried forward	<u>204,166</u>	<u>18,963</u>	<u>223,129</u>	<u>248,722</u>

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales - Charity number 1090567

Accounts

Grand Union Vineyard Church Milton Keynes

Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2024

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19/10/2024

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COMPANIES HOUSE

Grand Union Vineyard Church Milton Keynes
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Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04301421

Charity No. 1090567

Registered Office

Netherfield Chapel
Broadlands
Netherfield
Milton Keynes
MK6 4YP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Christopher Robert Desmond Morley - Senior Pastor

Nicholas Edwin Freer – Chair of Trustees

David Cooper - Treasurer

David Nicholas Lee

Natalie-Louise Burnapp

Accountants

Trackrecords Management Services
Limited
Unit 7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ

1. Overview

Grand Union Vineyard Church continued its ministry during the 2023 / 2024 period, operating from Grand Union Vineyard Church Broadlands in Netherfield. Under the leadership of Senior Pastor Chris Morley and Associate Pastor Rachael Inwood, our church community remained committed to serving the people of Milton Keynes. Additionally, Alex Moodie continued as Pastoral Assistant, and Rachel Kleinsmith led the MK Storehouse, expanding our capacity to care for others.

2. Aims and Purposes

As trustees, we bear the responsibility for managing the administration of Grand Union Vineyard Church and achieving our core aims and purposes. Our vision remains steadfast: **to be a worshipping community where anyone can encounter God, experience wholeness, and serve others.**

3. Key Objectives and Activities

a. Sharing the Good News:

- i. We welcome individuals of all backgrounds, regardless of faith or affiliation, to engage with our church activities.
- ii. Our ministries include worship services, Life Groups, the MK Storehouse, Community Fridge, Family Socials, Kintsugi Wellbeing, and other public events.
- iii. Notably, we continued our tradition of providing coffee and food on Sundays, running Alpha courses, and fostering community through various gatherings

b. Life Groups and Personal Commitments:

- i. In the past year, we launched new Life Groups—a space for people to share life together.
- ii. Participants commit to five essential principles:
 1. **Rule of Life:** Guided by intentional practices.
 2. **Scripture:** Anchored in God's Word.
 3. **Worship:** Engaging with God through praise and prayer.
 4. **Community:** Building authentic relationships.
 5. **Social Justice:** Advocating for the marginalized.

c. Worship and Leadership Development:

- i. Our worship services continued at Netherfield, providing a place for spiritual growth and connection.
- ii. The Vineyard Essentials course, a two-year leadership development program, equipped emerging leaders within our church family.
- iii. One member successfully completed the Vineyard College Course, a significant step toward future pastoral ministry.

d. Children's Ministry:

- i. Despite its size, our children's ministry remained impactful, nurturing young hearts and introducing them to Jesus.

e. Overseas Support:

- i. We partnered with overseas projects that align with our mission:
 1. **The Eagle Project (Brazil):** Running prayer groups and providing practical support.
 2. **Hope for Justice:** Combating injustice and sharing hope globally.

4. Equipping and Discipling Followers of Jesus Christ

a. Sunday Services

- i. Our Sunday morning services continue to be a vital platform for equipping, teaching, and discipling both church members and visitors.
- ii. We maintain an informal and relaxed atmosphere, welcoming new members both in person and online.
- iii. Baptism services have been a significant part of our worship during this period.
- iv. Children's church remains an integral component of our Sunday gatherings.

b. Life Groups

- i. In place of Union Groups, we've successfully transitioned to Life Groups.
- ii. These smaller, intentional communities foster deeper relationships, spiritual growth, and mutual support.
- iii. Life Groups provide a space for discipleship, prayer, and shared life experiences.

5. Practically Showing the Love of Jesus

- a. **MK Storehouse:-** MK Storehouse continues to serve those in need by providing emergency clothing packages.
- b. **Community Fridge:-** We continue to help to reduce food wastage by offering fresh, donated food to those in need through partnering with and hosting the Community Fridge initiative.
- c. **Wellbeing Mornings (Now Kintsugi Hope):-** Our safe and welcoming space for individuals over sixteen has evolved into Kintsugi Hope courses. These sessions provide rest, refreshment, and emotional support.
- d. **Wise Ones:-** A group dedicated to combating isolation by providing companionship and community.
- e. **Family Social (Stay and Play):-** Parents connect while their children play, enjoying conversation and a shared meal.

6. MK Storehouse

a. Overview

- i. MK Storehouse remained highly active during the 2023/2024 period.
- ii. We collaborated closely with Milton Keynes Council and local charities to provide emergency clothing packages.
- iii. Our ongoing relationship with MK Council has included exploring the possibility of a purpose-built charity hub—a central resource for essential services. While challenges exist, we remain committed to effective collaboration.

b. Impact and Services

- i. **Annual Uniform Event:** In August, we equipped over 400 local school children with clothing for the academic year.
- ii. **Refugee Support:** We responded to the diverse needs of refugees from various backgrounds.
- iii. **Cost of Living Crisis:** Many families, including those in full-time employment, turned to MK Storehouse for assistance.

c. Guest Support

- i. In 2023/2024, we supported 2516 guests—a 7% increase from the previous year.

d. Beyond Clothing

- i. Our ministry extends beyond material provision. We build relationships with guests and signpost them to other agencies, including benefits advice, housing assistance, and wellbeing services.

7. Community Fridge

a. Overview

- i. The Community Fridge initiative continued at our Netherfield location. It is Managed by a volunteer team led by Maggie Ferguson.
- ii. We received food donations from local supermarkets, serving 5,280 families during the review period—a 4% growth.
- iii. The ministry diverted 48 tonnes of food waste from landfills, benefiting both the community and the environment.

b. Emergency Support

- i. We provided 74 emergency food parcels to those in immediate need.
- ii. We provided Christmas meals and Christmas presents ensured that 25 families could celebrate the season despite financial constraints.

c. Cost of Living Crisis

- i. The increase in Community Fridge usage reflects the ongoing cost-of-living crisis.
- ii. Families on benefits and those in full-time employment alike sought assistance.

d. Holistic Approach

- i. Beyond food, we signpost individuals to benefits advice, housing support, wellbeing services, and MK Storehouse for clothing.

8. Charitable Partners

a. Vineyard Churches UK & Ireland

- i. We maintain a valuable partnership with Vineyard Churches UK & Ireland.
- ii. Their spiritual guidance, oversight, and support contribute to our mission.
- iii. We allocate 5% of our non-restricted giving to Vineyard Churches.

b. Bridgebuilder

- i. Bridgebuilder is a Christian schools' work charity which has been supporting schools in Milton Keynes for over 30 years.
- ii. They currently visit over 100 primary and secondary schools across Milton Keynes and surrounding villages.
- iii. They enable pupils to explore positive values and the Christian faith, in accessible and memorable ways through assemblies, RE lessons and projects.

FINANCIAL REVIEW

The management accounts show an overall net income of £114,061 for the year against net expenditure of £95,076. Giving an overall net surplus of £18,985. This is against a budgeted net income of £78,350 and a budgeted net expenditure of £87,300.

The principal source of income was from unrestricted giving, totalling £68.4K in the year against a budgeted £60.0K. This was on a par with the prior year. The monthly income averaged at £5.7K, peaking at £9.82K in November 2023. Overall, income surpassed the anticipated budget by over £35K, helped by additional restricted giving both to specific areas of Church work and Storehouse as well as a grant received for works to The Netherfield Chapel building.

Trustees Annual Report

Central overheads were generally in line with budget. Areas of overspend were in general running costs and utilities and where outreach work into the local community continued to grow both directly through the Church as well as through Community Fridge.

It has been a good year for the Church which has continued to press forward with our outreach activities.

Close monthly monitoring is maintained on restricted and reserve monies. Trustees are mindful of the impact on reserves and continue to monitor expenditure through monthly reporting at each month end.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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 2016).

RESERVES POLICY

Rationale

We maintain reserves to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement, or to mitigate any decline in the overall financial environment.

We also believe that maintaining the free reserves at levels around three months running costs (where this is possible), combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of unexpected adverse conditions.

Target Level and Review

The Directors and Trustees continue to keep under review an appropriate target level. The unrestricted reserves are considered adequate at the end of the reporting period.

Maintenance

We review, on a regular basis, the level of reserves held.

We continue to be encouraged that our church members' commitment has not faltered during these challenging economic times. The church continues to fulfil its mission, as can be seen by its ongoing accomplishment of its goals, and in addition, we will continue to investigate more opportunities to serve those in the city and beyond and to identify additional potential sources of funding.

Investment Powers and Policy

Our articles authorise us to invest our funds and cash balances are currently held with Lloyds TSB. We have operated a policy of keeping available funds within interest-bearing deposit accounts having regard to liquidity requirements.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss,

They include:

- an annual budget approved by the trustees;

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

- regular consideration by the trustees of financial reports: ' delegation of authority and segregation of duties; and
- identification and management of risks.

We aim to regularly review the main risks that the church faces. The trustees consider the key risks to a church like ours to be finances, safeguarding, health & safety and human resources. We employ specialist finance staff, are members of Thirtyone-eight to assist with safeguarding, have trustees with health and safety experience and have specialist outsourced human resources competence to help manage these risks. We believe that the internal financial controls conform to guidelines issued by the Charity Commission.

Structure, governance, and management

Governing Document Organisational Structure:

We are a registered charity, duly constituted by means of our Memorandum and Articles of Association and operating as a church. We are also a company limited by guarantee, in which the company directors form the board of trustees. The liability of each trustee in the event of a winding-up is limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

CRD MORLEY (SENIOR PASTOR)
N FREER (CHAIR)
D COOPER (TREASURER)
D LEE
N BURNAPP (SAFEGUARDING)

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are selected from within the church membership, are considered based on their skills, experience and sympathy with the aims of the church. New trustees have the opportunity of reviewing appropriate documents, including the management accounts, as part of their induction process. Others are also co-opted to support the work of the Trustees.

Senior Leadership Team (SLT)

The day to day running of the church is delegated to the employed pastoral and operational staff. The staff are led by the Senior Pastor, Chris Morley, and comprising three employed staff.

The Senior Leadership Team comprises both employed staff and volunteers are as follows:

Chris Morley (Senior Pastor)
Rachel Kleinsmith (DSL, Outreach and Administration)
Rachael Inwood (Associate Pastor and Worship)
Rebecca Walters (Children's Church)
Alex Moodie (Pastoral Care)
Catherine Chapman
Jonathan Chapman
Charlyn Mandanji
Isaac Mandanji

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

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



P. P. Nicholas Edwin Freer
Director & Trustee
31 March 2024

Independent Examiner's Report to the trustees of Grand Union Vineyard Church Milton Keynes

I report to the charity trustees on my examination of the financial statements of Grand Union Vineyard Church Milton Keynes for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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

Mr. Ebenezer Nelson-Addy IFA
Trackrecords Management Services Limited
Unit 7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ
31 March 2024

Grand Union Vineyard Church Milton Keynes

Statement of Financial Activities

for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	91,114	1,850	92,964	79,320
Charitable activities	5	21	4,917	4,938	439
Other trading activities	6	4,790	439	5,229	3,397
Other	7	10,930	-	10,930	7,906
Total		106,855	7,206	114,061	91,062
Expenditure on:					
Charitable activities	8	15,035	1,514	16,549	31,939
Other	9	77,980	547	78,527	73,396
Total		93,015	2,061	95,076	105,335
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	13,840	5,145	18,985	(14,273)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		13,840	5,145	18,985	(14,273)
Other gains and losses					
Net movement in funds		13,840	5,145	18,985	(14,273)
Reconciliation of funds:					
Total funds brought forward		207,393	22,344	229,737	244,011
Total funds carried forward		221,233	27,489	248,722	229,738

Grand Union Vineyard Church Milton Keynes
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	114,061	91,062
Gross income for the year	<u>114,061</u>	<u>91,062</u>
Expenditure	94,336	104,349
Depreciation and charges for impairment of fixed assets	740	986
Total expenditure for the year	<u>95,076</u>	<u>105,335</u>
Net income/(expenditure) before tax for the year	18,985	(14,273)
Net income /(expenditure)for the year	<u>18,985</u>	<u>(14,273)</u>

Grand Union Vineyard Church Milton Keynes**Balance Sheet**

at 31 March 2024

Company No. 04301421	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	181,710	182,450
		<u>181,710</u>	<u>182,450</u>
Current assets			
Debtors	14	7,559	548
Cash at bank and in hand		61,129	48,978
		<u>68,688</u>	<u>49,526</u>
Creditors: Amount falling due within one year	15	(1,676)	(2,239)
Net current assets		<u>67,012</u>	<u>47,287</u>
Total assets less current liabilities		<u>248,722</u>	<u>229,737</u>
Net assets excluding pension asset or liability		<u>248,722</u>	<u>229,737</u>
Total net assets		<u>248,722</u>	<u>229,737</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		27,489	22,344
		<u>27,489</u>	<u>22,344</u>
Unrestricted funds	16		
General funds		204,233	207,393
Designated funds		17,000	-
		<u>221,233</u>	<u>207,393</u>
Reserves	16		
Total funds		<u>248,722</u>	<u>229,737</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

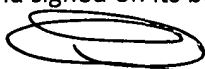
For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2024

And signed on its behalf by:



N.E.F. Nicholas Edwin Freer
Director & Trustee
31 March 2024

Grand Union Vineyard Church Milton Keynes

Statement of Cash flows

for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	18,985	(14,273)
Adjustments for:		
Depreciation of property, plant and equipment	740	986
Dividends, interest and rents from investments	(10,930)	(17,668)
Increase in trade and other receivables	(7,011)	-
Decrease in trade and other payables	(562)	-
Net cash provided by/(used in) operating activities	<u>1,222</u>	<u>(30,955)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	10,930	17,668
Net cash from investing activities	<u>10,930</u>	<u>17,668</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	12,152	(13,287)
Cash and cash equivalents at the beginning of the year	48,978	60,009
Cash and cash equivalents at the end of the year	<u>61,130</u>	<u>46,722</u>
Components of cash and cash equivalents		
Cash and bank balances	61,129	48,978
	<u>61,129</u>	<u>48,978</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0% Straight Line
Plant & machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	68,708	-	68,708
Charitable activities	3,624	1,062	4,686
Other	11,192	6,476	17,668
Total	83,524	7,538	91,062
Expenditure on:			
Raising funds	4,603	4,090	8,693
Charitable activities	18,878	4,368	23,246
Other	72,522	874	73,396
Total	96,003	9,332	105,335
Net income	(12,479)	(1,794)	(14,273)
Transfers between funds	44,495	(44,495)	-
Net income before other gains/(losses)	32,016	(46,289)	(14,273)
Other gains and losses:			
Net movement in funds	32,016	(46,289)	(14,273)
Reconciliation of funds:			
Total funds brought forward	182,818	61,200	244,018
Total funds carried forward	214,834	14,911	229,745

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Unrestricted Giving	68,429	-	68,429	68,708
Restricted Giving	7,000	100	7,100	850
Gift Aid Claim	15,685	-	15,685	9,762
Restricted Giving - Gift Aid Claim	-	1,750	1,750	-
	<u>91,114</u>	<u>1,850</u>	<u>92,964</u>	<u>79,320</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
General Activities	-	4,917	4,917	439
Storehouse Donation - Gift Aid	21	-	21	-
	<u>21</u>	<u>4,917</u>	<u>4,938</u>	<u>439</u>

6 Income from other trading activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Rental Received	4,790	-	4,790	2,800
Storehouse Income	-	439	439	597
	<u>4,790</u>	<u>439</u>	<u>5,229</u>	<u>3,397</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Event Income	96	96	350
Bank Interest	460	460	70
Other Income	10,374	10,374	7,486
	<u>10,930</u>	<u>10,930</u>	<u>7,906</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	2024	2023	2024	2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
General Activities	12,977	1,234	14,211	21,593
Storehouse Donation - Gift Aid	2,594	280	2,874	8,693
Governance costs				
Leadership and Adjusted Expenditure	(536)	-	(536)	1,653
	<u>15,035</u>	<u>1,514</u>	<u>16,549</u>	<u>31,939</u>

9 Other expenditure

	Unrestricted	Restricted	Total	Total
	2024	2023	2024	2023
	£	£	£	£
Conferences	85	-	85	(191)
Catering	526	282	808	711
Entertaining	40	-	40	9
Events	577	-	577	1,411
Employee costs	62,193	-	62,193	54,192
Premises costs	6,567	265	6,832	8,916
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	740	-	740	986
General administrative costs	5,117	-	5,117	5,206
Legal and professional costs	2,135	-	2,135	2,156
	<u>77,980</u>	<u>547</u>	<u>78,527</u>	<u>73,396</u>

10 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	740	986

11 Trustee remuneration and expenses

	2024	2023
	Number	Number
The nature of the reimbursed expenses	Consultancy Costs- Grant application	

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

12 Staff costs

	2024	2023
Salaries and wages	58,516	50,899
Pension costs	3,677	3,293
	<u>62,193</u>	<u>54,192</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2023	179,492	7,793	69,098	256,383
At 31 March 2024	<u>179,492</u>	<u>7,793</u>	<u>69,098</u>	<u>256,383</u>
Depreciation and impairment				
At 1 April 2023	-	7,385	66,548	73,933
Depreciation charge for the year	-	102	638	740
At 31 March 2024	<u>-</u>	<u>7,487</u>	<u>67,186</u>	<u>74,673</u>
Net book values				
At 31 March 2024	<u>179,492</u>	<u>306</u>	<u>1,912</u>	<u>181,710</u>
At 31 March 2023	<u>179,492</u>	<u>408</u>	<u>2,550</u>	<u>182,450</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	7,559	548
	<u>7,559</u>	<u>548</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other creditors	1,677	2,239
Accruals	(1)	-
	<u>1,676</u>	<u>2,239</u>

Notes to the Accounts

16 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Donations and Legacies	22,344	100	-	22,444
Storehouse Donations and Income	-	5,356	-	5,356
Gift Aid Claim	-	1,750	-	1,750
Charitable Activities	-	-	(1,234)	(1,234)
Netherfield - (Venue Exp)	-	-	(545)	(545)
Catering - (NF Campus)	-	-	(282)	(282)
Total	22,344	7,206	(2,061)	27,489
Unrestricted funds:				
General funds	207,393	89,855	(93,015)	204,233
Designated funds:				
Unrestricted Giving	-	7,000	-	7,000
Other Income	-	10,000	-	10,000
Total	-	17,000	-	17,000
Total funds	229,737	114,061	(95,076)	248,722

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations and Legacies

Storehouse Donations and

Income

Gift Aid Claim

Charitable Activities

Netherfield - (Venue Exp)

Catering - (NF Campus)

Designated funds:

Unrestricted Giving

Other Income

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

17 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	181,710	181,710
Net current assets	67,012	67,012
	<u>248,722</u>	<u>248,722</u>

18 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	48,978	12,151	61,129
	<u>48,978</u>	<u>12,151</u>	<u>61,129</u>
Net debt	<u>48,978</u>	<u>12,151</u>	<u>61,129</u>

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>3,677</u>	<u>3,293</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Unrestricted Giving	68,429	-	68,429	68,708
Restricted Giving	7,000	100	7,100	850
Gift Aid Claim	15,685	-	15,685	9,762
Restricted Giving - Gift Aid Claim	-	1,750	1,750	-
	<u>91,114</u>	<u>1,850</u>	<u>92,964</u>	<u>79,320</u>
Charitable activities				
General Activities	-	4,917	4,917	439
Storehouse Donation - Gift Aid	21	-	21	-
	<u>21</u>	<u>4,917</u>	<u>4,938</u>	<u>439</u>
Other trading activities				
Rental Received	4,790	-	4,790	2,800
Storehouse Income	-	439	439	597
	<u>4,790</u>	<u>439</u>	<u>5,229</u>	<u>3,397</u>
Other				
Event Income	96	-	96	350
Bank Interest	460	-	460	70
Other Income	10,374	-	10,374	7,486
	<u>10,930</u>	<u>-</u>	<u>10,930</u>	<u>7,906</u>
Total income and endowments	106,855	7,206	114,061	91,062
Expenditure on:				
Charitable activities				
General Activities	12,977	1,234	14,211	21,593
Storehouse Donation - Gift Aid	2,594	280	2,874	8,693
	<u>15,571</u>	<u>1,514</u>	<u>17,085</u>	<u>30,286</u>
Governance costs				
Leadership and Adjusted Expenditure	(536)	-	(536)	1,653
	<u>(536)</u>	<u>-</u>	<u>(536)</u>	<u>1,653</u>
Total of expenditure on charitable activities	15,035	1,514	16,549	31,939
Other expenditure				
Conferences	85	-	85	(191)
Catering	526	282	808	711
Entertaining	40	-	40	9
Events	577	-	577	1,411
	<u>1,228</u>	<u>282</u>	<u>1,510</u>	<u>1,940</u>
Employee costs				

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

Salaries/wages	58,516	-	58,516	50,899
Pension costs	3,677	-	3,677	3,293
	<u>62,193</u>	<u>-</u>	<u>62,193</u>	<u>54,192</u>
Premises costs				
Light, heat and power	5,629	265	5,894	6,706
Premises repairs and maintenance	938	-	938	2,210
	<u>6,567</u>	<u>265</u>	<u>6,832</u>	<u>8,916</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & machinery	102	-	102	136
Depreciation of Fixtures, fittings & equipment	638	-	638	850
Bank charges	151	-	151	163
General insurances	1,929	-	1,929	1,725
Software, IT support and related costs	1,258	-	1,258	1,156
Stationery and printing	70	-	70	116
Subscriptions	879	-	879	757
Sundry expenses	16	-	16	32
Telephone, fax and broadband	814	-	814	1,257
	<u>5,857</u>	<u>-</u>	<u>5,857</u>	<u>6,192</u>
Legal and professional costs				
Other legal and professional costs	2,135	-	2,135	2,156
	<u>2,135</u>	<u>-</u>	<u>2,135</u>	<u>2,156</u>
Total of expenditure of other costs	<u>77,980</u>	<u>547</u>	<u>78,527</u>	<u>73,396</u>
Total expenditure	<u>93,015</u>	<u>2,061</u>	<u>95,076</u>	<u>105,335</u>
Net gains on investments	-	-	-	-
Net income/(expenditure)	<u>13,840</u>	<u>5,145</u>	<u>18,985</u>	<u>(14,273)</u>
Net income/(expenditure) before other gains/(losses)	<u>13,840</u>	<u>5,145</u>	<u>18,985</u>	<u>(14,273)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>13,840</u>	<u>5,145</u>	<u>18,985</u>	<u>(14,273)</u>
Reconciliation of funds:				
Total funds brought forward	207,393	22,344	229,737	244,011
Total funds carried forward	<u>221,233</u>	<u>27,489</u>	<u>248,722</u>	<u>229,738</u>

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales - Charity number 1090567

Accounts

Grand Union Vineyard Church Milton Keynes

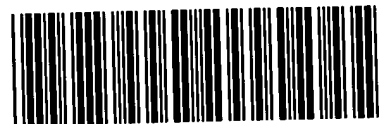
Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2023

WEDNESDAY



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COMPANIES HOUSE

Grand Union Vineyard Church Milton Keynes
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Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04301421

Charity No. 1090567

Registered Office

Netherfield Chapel
Broadlands
Netherfield
Milton Keynes
MK6 4YP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

- Christopher Robert Desmond Morley - Senior Pastor
- Oluwatuminu Omoniyi Balogun - Treasurer
- Nicholas Edwin Freer
- David Cooper
- David Nicholas Lee
- Natalie-Louise Burnapp
- Graham Edward Crusoe Dunn (Co-opted)

Accountants

Trackrecords Management Services
Limited
The Farthing Enterprise
Unit 10, 39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

OVERVIEW

Grand Union Vineyard Church continued to operate in 2022/23 out of Netherfield Chapel. This has been a year of rebuilding and reshaping after the Covid 19 pandemic.

Chris Morley continued to lead the church through 2023 and set the direction of the church, building a leadership team that will lead the church into the future. This included the appointment of a self-supporting Pastoral Assistant and also an Associate Pastor. This has expanded our capability in caring for people. Grand Union Vineyard has continued to serve the people of Milton Keynes.

AIMS AND PURPOSES

The trustees of Grand Union Vineyard have the responsibility for the general control and management of the administration of Grand Union Vineyard Church and the achievement of its aims and purposes (connect, grow and serve). To this end, the Trustees work with the Senior Pastor, pastoral staff, and leadership team.

Trustees Annual Report

Additionally, within these responsibilities, trustees are also responsible for the upkeep and maintenance of the Netherfield Chapel building, Broadlands, Milton Keynes. In the year under review, we expanded the kitchen to facilitate the serving of the community more effectively.

OBJECTIVES AND ACTIVITIES

We believe that the calling of Jesus is to love those around us, and we have the privilege of serving the least, the last and the lost within Milton Keynes. We do not discriminate according to ethnicity, gender, sexuality, or background. We have been privileged to work closely with local Mosque to support the Afghan Refugees.

We are in the business of transformation, and seeing people come into a living relationship with Jesus.

Our broad aims continue to be the following:

- CONNECT - sharing the good news of Jesus Christ,
- GROW - equipping and discipling followers of Jesus Christ,
- SERVE - practically showing the love of Jesus to those around us.

Our vision statement is, *"to be a worshipping community where anyone can encounter God and become more whole while serving others"*.

Achievements and Performance

1. Sharing the good news of Jesus Christ

We welcome those of all faiths or none, and from every background who wish to visit us or make use of, or engage in, the activities of the Church. These activities include worship services, cell groups, the MK Storehouse, Community Fridge, wellbeing mornings, HE Cafe and other public events. We continue to welcome people who have had little or no previous interaction with the church.

During the year church members continued to share the transforming power of Jesus and his gospel with compassion and generosity through ministries including:

- Giving out coffee & food on Sunday
- Alpha courses
- Small groups
- Wellbeing events
- Coffee mornings
- Community Fridge
- MK Storehouse

The aftereffects of Covid are still being felt in that we continue to rebuild. Part of this rebuilding is the realisation that we cannot go back to church as normal and in the 2022/23 year we have begun exploring different ways of doing cell groups, worship and other ministries.

Our Worship services are now fully functional continuing to be held at Netherfield chapel. We continue to experiment with our "exploring worship" services. This is a time to experiment with other forms of worship. These prove popular and we will continue to experiment.

Union Groups continue to function. We have begun a process of looking at how they might become "life groups" where people explore life and discipleship together. We recognise the crucial nature of cell groups in that they create an environment for more personal support and discipleship.

During the period we introduced the Vineyard Essentials course which is a two-year leadership development course designed by Vineyard Churches UK&I.

One of our members has enrolled for the Vineyard College course. This is the first phase of training of future Pastors within the movement. Her fees were sponsored by members of the church.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

We have restarted a youth ministry. Currently it is small but with the current leadership resources it is manageable.

The children's ministry, although small, has continued to be a blessing to those attending.

During the year we provided support to the overseas projects shown below, who share our aim to share the good news of Jesus Christ, through activities which range from running prayer groups to giving financial support:

- The Eagle Project (in Brazil)
- Hope for Justice

2. Equipping and discipling followers of Jesus Christ

Each Sunday we have continued to run the morning service, which seeks to equip, teach, and disciple church members and those who visit. We continue with the ethos of an informal and relaxed atmosphere. We have had new members join both online and in person during this period.

Baptism services have also been held during this period.

Children's church continues to be part of the Sunday services.

Union groups are a place to discuss Sunday teaching, support each other in discipleship and equip each other. Therefore, members are encouraged to join a group.

3. Practically showing the love of Jesus to those around us

We continue to seek ways to serve all sections of the community creatively. The range of compassion ministries we support is diverse, and during the year included:

- MK Storehouse: the MK storehouse exists to give clothes to those who have little, and a place where they feel welcomed and loved,
- Community Fridge: providing free, fresh food donated by the local supermarket to those that need it and reducing the amount of food wastage going to the landfill,
- Wellbeing Mornings: providing a safe and welcoming place for people over sixteen to get rest from the chaos of life and have time to be refreshed and pampered,
- Wise Ones: this is a group that meets to provide company for people who are isolated,
- HE Café: we provide space for home-educating parents and children to socialise. This included Neuro-Diverse Children.

MK Storehouse

2022/2023 continued to be very busy at MK Storehouse and included liaison with Milton Keynes Council and other local charities to provide emergency clothing packages.

Our relationship with MK Council continues to grow and we continue to explore the building of the charity hub with other first-response organisations. If realised, this will house organisations in a purpose-built building, so that we may work more effectively to serve those in need by providing a 'one-stop shop' for those needing services.

MK Storehouse continues to be a crucial service to the people of Milton Keynes. Our annual uniform event in August provided clothing for over 400 local school children. We also responded to the needs of the Ukrainian refugees. There were about 200 who used our services in the period under review. In the year 2022/2023, 2295 guests were supported by MK Storehouse. This is an increase of 7% from the previous year.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

Community Fridge

Community Fridge continued at our building in Netherfield, with food donated from local supermarkets. In the period under review, we had 5,280 families receiving food. We also gave 154 emergency food parcels where they were needed. We also provided the other community fridges in Milton Keynes with 2.88 Tonnes of food. This ministry diverted 49 tonnes of food waste from landfills. This has had a positive impact on our local community by helping provide free food to those that are in need and reducing the amount of food waste going to landfills.

It must be noted that with the current cost of living crisis, we are seeing an increase in the number of guests to The Community Fridge. This increase includes many families who are in full-time employment as well as families on benefits.

Charitable Partners

Vineyard Churches UK & Ireland connects churches with common values and practices, provides spiritual guidance and oversight to Vineyard church leaders and facilitates new church planting. We use the name Vineyard with their permission and give it 5% of our voluntary income and trading profits.

Hope for Justice is an anti-human trafficking organisation working to uncover and abolish the hidden crime of modern-day slavery. As a non-governmental organisation (NGO) they gather intelligence and assist in the process of removing victims from exploitation within the UK. Human trafficking is not someone else's problem. It is happening in our communities, in our neighbourhoods, in our country.

The Eagle Project: after many years working with street children in Brazil, George and Cally founded the Eagle Project in 2006. Based on the principles of restorative justice, George, Callie, and their team use psychodrama, mentoring, coaching, and counselling to equip young offenders to reintegrate into families and communities upon their release and avoid reoffending.

FINANCIAL REVIEW

The management accounts show an overall Net Expenditure (Over Income) of £7,880 for the year (excluding depreciation). This is against a budgeted net expenditure of £22.9K and against prior year's £13.96K. The financial accounts show a Net expenditure of £14,273 because it takes depreciation into account

The total income in the year, at £91K shows a 15% increase in income on last year. Against this, there is an apparent increase in expenditure of 12%.

The principal source of income was from unrestricted giving, totalling £68.7K in the year against a budgeted £50.2K. This was also higher than the prior year at £54.9K. The monthly income averaged at £5.7K, peaking at £10.8K in October 2022. Overall, income surpassed what was a cautious budget by £32K, and prior year by £15.8K.

Central overheads were in line with budget. The main increase in expenditure, compared with budget and last financial year, was in Building Maintenance & Cleaning and in Garden & Grounds Maintenance, both of which were projects covered by gifting in the previous years, thus resulting in an apparent inflated expense against no income in the year, and thus a net expenditure in the year. There was significant difference between actual and budget on Community Fridge and Storehouse spend. There was also unbudgeted leadership development spend. The net effect was a £17K adverse variance on expenditure compared to budget, and 9.8K, compared to prior year.

It has been a good year and despite the reduction in cash balances, we have continued to press forward with our outreach activities. Trustees are mindful of the impact on reserves and continue to monitor expenditure having regard to the impact on reserves.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

The financial statements have been prepared in accordance with the accounting policies set out in note I to the financial statements and comply 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 2016

RESERVES POLICY

Rationale

We maintain reserves to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement, or to mitigate any decline in the overall financial environment.

We also believe that maintaining the free reserves at levels around three months running costs (where this is possible), combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of unexpected adverse conditions.

Target Level and Review

The Directors and Trustees continue to keep under review an appropriate target level. The unrestricted reserves are considered adequate at the end of the reporting period.

Maintenance

We review, on a bi-monthly basis, the level of reserves held.

We continue to be encouraged that our church members' commitment has not faltered during these challenging economic times. The church continues to fulfil its mission, as can be seen by its ongoing accomplishment of its goals, and in addition, we will continue to investigate more opportunities to serve those in the city and beyond and to identify additional potential sources of funding.

Investment Powers and Policy

Our articles authorise us to invest our funds and cash balances are currently held with Lloyds TSB. We have operated a policy of keeping available funds within interest-bearing deposit accounts having regard to liquidity requirements.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss,

They include:

- an annual budget approved by the trustees;
- regular consideration by the trustees of financial reports: 'delegation of authority and segregation of duties; and
- identification and management of risks.

We aim to regularly review the main risks that the church faces. The trustees consider the key risks to a church like ours to be finances, safeguarding, health & safety and human resources. We employ specialist finance staff, are members of Thirtyone-eight to assist with safeguarding, have trustees with health and safety experience and have specialist outsourced human resources competence to help manage these risks. We believe that the internal financial controls conform to guidelines issued by the Charity Commission.

Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

Structure, governance, and management

Governing Document Organisational Structure:

We are a registered charity, duly constituted by means of our Memorandum and Articles of Association and operating as a church. We are also a company limited by guarantee, in which the company directors form the board of trustees. The liability of each trustee in the event of a winding-up is limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D ADEDAPO

CRD MORLEY (SENIOR PASTOR)

T BALOGUN (TREASURER)

N FREER (CHAIR)

D COOPER

D LEE

G E C DUNN (CO-OPTED)

N BURNAPP (SAFEGUARDING)

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are selected from within the church membership, are considered based on their skills, experience and sympathy with the aims of the church. New trustees have the opportunity of reviewing appropriate documents, including the management accounts, as part of their induction process.

Senior Leadership Team (SLT)

The day to day running of the church is delegated to the employed pastoral and operational staff. The staff are led by the Senior Pastor, Chris Morley, and their Senior Leadership Team as follows:

Chris Morley (Senior Pastor)

Rachel Kleinsmith (DSL, Outreach and Administration)

Rachael Inwood (Worship)

Rebecca Walters (Children's Church)

Phil Cooling (Technical - Stepped Down Nov 2022)

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the board

Nicholas Edwin Freer
Director & Trustee

Date:


25 August 2023

Grand Union Vineyard Church Milton Keynes
Independent Examiners Report

Independent Examiner's Report to the trustees of Grand Union Vineyard Church Milton Keynes

I report to the charity trustees on my examination of the financial statements of Grand Union Vineyard Church Milton Keynes for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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

Ebenezer Nelson-Addy
IFA
Trackrecords Management Services Limited
The Farthing Enterprise
Unit 10, 39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH
31 March 2023

Grand Union Vineyard Church Milton Keynes
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	68,708	-	68,708	54,908
Charitable activities	5	3,624	1,062	4,686	8,961
Other	6	11,192	6,476	17,668	15,339
Total		83,524	7,538	91,062	79,208
Expenditure on:					
Raising funds	7	4,603	4,090	8,693	4,473
Charitable activities	8	18,878	4,368	23,246	20,487
Other	9	72,522	874	73,396	69,522
Total		96,003	9,332	105,335	94,482
Net gains on investments		-	-	-	-
Net expenditure	10	(12,479)	(1,794)	(14,273)	(15,274)
Transfers between funds		44,495	(44,495)	-	-
Net expenditure before other gains/(losses)		32,016	(46,289)	(14,273)	(15,274)
Other gains and losses					
Net movement in funds		32,016	(46,289)	(14,273)	(15,274)
Reconciliation of funds:					
Total funds brought forward		182,818	61,200	244,018	259,292
Total funds carried forward		214,834	14,911	229,745	244,018

Grand Union Vineyard Church Milton Keynes
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	91,062	79,208
Gross income for the year	<u>91,062</u>	<u>79,208</u>
Expenditure	104,349	93,167
Depreciation and charges for impairment of fixed assets	986	1,315
Total expenditure for the year	<u>105,335</u>	<u>94,482</u>
Net expenditure before tax for the year	(14,273)	(15,274)
Net expenditure for the year	<u>(14,273)</u>	<u>(15,274)</u>

Grand Union Vineyard Church Milton Keynes**Balance Sheet**

at 31 March 2023

Company No. 04301421	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	182,450	183,436
		<u>182,450</u>	<u>183,436</u>
Current assets			
Debtors	14	2,812	2,812
Cash at bank and in hand		46,722	60,009
		<u>49,534</u>	<u>62,821</u>
Creditors: Amount falling due within one year	15	(2,239)	(2,239)
Net current assets		<u>47,295</u>	<u>60,582</u>
Total assets less current liabilities		<u>229,745</u>	<u>244,018</u>
Net assets excluding pension asset or liability		<u>229,745</u>	<u>244,018</u>
Total net assets		<u>229,745</u>	<u>244,018</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		14,911	61,200
		<u>14,911</u>	<u>61,200</u>
Unrestricted funds	16		
General funds		214,834	182,818
		<u>214,834</u>	<u>182,818</u>
Reserves	16		
Total funds		<u>229,745</u>	<u>244,018</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2023

And signed on its behalf by:

Nicholas Edwin Freer
Director & Trustee

Date:


25th August 2023

Grand Union Vineyard Church Milton Keynes
Statement of Cash flows
for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(14,273)	(15,274)
Adjustments for:		
Depreciation of property, plant and equipment	986	1,315
Dividends, interest and rents from investments	(17,668)	(15,339)
Net cash used in operating activities	<u>(30,955)</u>	<u>(29,298)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	17,668	15,339
Net cash from investing activities	<u>17,668</u>	<u>15,339</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(13,287)	(13,959)
Cash and cash equivalents at the beginning of the year	60,009	73,968
Cash and cash equivalents at the end of the year	<u>46,722</u>	<u>60,009</u>
Components of cash and cash equivalents		
Cash and bank balances	46,722	60,009
	<u>46,722</u>	<u>60,009</u>

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0% Straight Line
Plant & machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	54,908	-	54,908
Charitable activities	3,048	5,913	8,961
Other	9,461	5,878	15,339
Total	67,417	11,791	79,208
Expenditure on:			
Raising funds	4,396	77	4,473
Charitable activities	18,331	2,156	20,487
Other	66,296	3,226	69,522
Total	89,023	5,459	94,482
Net income	(21,606)	6,332	(15,274)
Net income before other gains/(losses)	(21,606)	6,332	(15,274)
Other gains and losses:			
Net movement in funds	(21,606)	6,332	(15,274)
Reconciliation of funds:			
Total funds brought forward	204,424	54,868	259,292
Total funds carried forward	182,818	61,200	244,018

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations and Gifts	68,708	68,708	54,908
	68,708	68,708	54,908

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Storehouse Donations - Non Gift Aid	48	391	439	153
Storehouse Income	476	121	597	315
Donations and Gifts	300	550	850	8,493
Rental Received	2,800	-	2,800	-
	<u>3,624</u>	<u>1,062</u>	<u>4,686</u>	<u>8,961</u>

6 Other income

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Bank Interest	70	-	70	4
Other Income	1,150	6,336	7,486	6,078
Gift Aid Claim	9,762	-	9,762	9,257
	210	140	350	-
	<u>11,192</u>	<u>6,476</u>	<u>17,668</u>	<u>15,339</u>

7 Expenditure on raising funds

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Gifts related to church activities	4,603	4,090	8,693	4,473
	<u>4,603</u>	<u>4,090</u>	<u>8,693</u>	<u>4,473</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Storehouse Donations - Non Gift Aid	17,225	4,368	21,593	19,978
<i>Governance costs</i>				
Youth	1,653	-	1,653	509
	<u>18,878</u>	<u>4,368</u>	<u>23,246</u>	<u>20,487</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

9 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Conferences	(191)	-	(191)	660
Catering	508	203	711	333
Entertaining	9	-	9	33
Events	740	671	1,411	547
Employee costs	54,192	-	54,192	47,669
Premises costs	8,916	-	8,916	8,311
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	986	-	986	1,315
General administrative costs	5,206	-	5,206	5,239
Legal and professional costs	2,156	-	2,156	5,415
	<u>72,522</u>	<u>874</u>	<u>73,396</u>	<u>69,522</u>

10 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	986	1,315

11 Trustee remuneration and expenses

	2023 Number	2022 Number
The nature of the reimbursed expenses	Consultancy Costs- Grant application	

12 Staff costs

	2023	2022
Salaries and wages	50,899	43,566
Pension costs	3,293	4,103
	<u>54,192</u>	<u>47,669</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2023 Number	2022 Number
-	2
<u>-</u>	<u>2</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

13 Tangible fixed assets

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	179,492	7,793	69,098	256,383
At 31 March 2023	<u>179,492</u>	<u>7,793</u>	<u>69,098</u>	<u>256,383</u>
Depreciation and impairment				
At 1 April 2022	-	7,249	65,698	72,947
Depreciation charge for the year	-	136	850	986
At 31 March 2023	<u>-</u>	<u>7,385</u>	<u>66,548</u>	<u>73,933</u>
Net book values				
At 31 March 2023	<u>179,492</u>	<u>408</u>	<u>2,550</u>	<u>182,450</u>
At 31 March 2022	<u>179,492</u>	<u>544</u>	<u>3,400</u>	<u>183,436</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	373	373
Other debtors	2,432	2,432
Prepayments and accrued income	7	7
	<u>2,812</u>	<u>2,812</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,238	2,238
Accruals	1	1
	<u>2,239</u>	<u>2,239</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

16 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2023 £
Restricted funds:					
Restricted income funds:					
Donations and Legacies	61,200	7,538	(9,332)	(44,495)	14,911
<i>Total</i>	<u>61,200</u>	<u>7,538</u>	<u>(9,332)</u>	<u>(44,495)</u>	<u>14,911</u>
Unrestricted funds:					
General funds	182,818	83,524	(96,003)	44,495	214,834
Total funds	<u>244,018</u>	<u>91,062</u>	<u>(105,335)</u>	<u>-</u>	<u>229,745</u>

Purposes and restrictions in relation to the funds: ,

Restricted funds:

Donations and Legacies

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	182,450	-	182,450
Net current assets	32,516	14,779	47,295
	<u>214,966</u>	<u>14,779</u>	<u>229,745</u>

18 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	60,009	(13,287)	46,722
	<u>60,009</u>	<u>(13,287)</u>	<u>46,722</u>
Net debt	<u>60,009</u>	<u>(13,287)</u>	<u>46,722</u>

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>3,293</u>	<u>4,103</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	68,708	-	68,708	54,908
	<u>68,708</u>	<u>-</u>	<u>68,708</u>	<u>54,908</u>
Charitable activities				
Storehouse Donations - Non Gift Aid	48	391	439	153
Storehouse Income	476	121	597	315
Donations and Gifts	300	550	850	8,493
Rental Received	2,800	-	2,800	-
	<u>3,624</u>	<u>1,062</u>	<u>4,686</u>	<u>8,961</u>
Other				
Bank Interest	70	-	70	4
Other Income	1,150	6,336	7,486	6,078
Gift Aid Claim	9,762	-	9,762	9,257
	<u>210</u>	<u>140</u>	<u>350</u>	<u>-</u>
	<u>11,192</u>	<u>6,476</u>	<u>17,668</u>	<u>15,339</u>
Total income and endowments	83,524	7,538	91,062	79,208
Expenditure on:				
Costs of generating donations and legacies				
Gifts related to church activities	4,603	4,090	8,693	4,473
	<u>4,603</u>	<u>4,090</u>	<u>8,693</u>	<u>4,473</u>
Total of expenditure on raising funds	4,603	4,090	8,693	4,473
Charitable activities				
Storehouse Donations - Non Gift Aid	17,225	4,368	21,593	19,978
	<u>17,225</u>	<u>4,368</u>	<u>21,593</u>	<u>19,978</u>
Governance costs				
Youth	1,653	-	1,653	509
	<u>1,653</u>	<u>-</u>	<u>1,653</u>	<u>509</u>
Total of expenditure on charitable activities	18,878	4,368	23,246	20,487
Other expenditure				
Conferences	(191)	-	(191)	660
Catering	508	203	711	333
Entertaining	9	-	9	33
Events	740	671	1,411	547

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

	1,066	874	1,940	1,573
Employee costs				
Salaries/wages	50,899	-	50,899	43,566
Pension costs	3,293	-	3,293	4,103
	54,192	-	54,192	47,669
Premises costs				
Light, heat and power	6,706	-	6,706	3,975
Premises repairs and maintenance	2,210	-	2,210	4,336
	8,916	-	8,916	8,311
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & machinery	136	-	136	181
Depreciation of Fixtures, fittings & equipment	850	-	850	1,134
Bank charges	163	-	163	143
General insurances	1,725	-	1,725	1,542
Software, IT support and related costs	1,156	-	1,156	1,086
Stationery and printing	116	-	116	485
Subscriptions	757	-	757	622
Sundry expenses	32	-	32	112
Telephone, fax and broadband	1,257	-	1,257	1,249
	6,192	-	6,192	6,554
Legal and professional costs				
Other legal and professional costs	2,156	-	2,156	5,415
	2,156	-	2,156	5,415
Total of expenditure of other costs	72,522	874	73,396	69,522
Total expenditure	96,003	9,332	105,335	94,482
Net gains on investments	-	-	-	-
Net expenditure	(12,479)	(1,794)	(14,273)	(15,274)
Transfers between funds	44,495	(44,495)	-	-
Net expenditure before other gains/(losses)	32,016	(46,289)	(14,273)	(15,274)
Other Gains	-	-	-	-
Net movement in funds	32,016	(46,289)	(14,273)	(15,274)
Reconciliation of funds:				
Total funds brought forward	182,818	61,200	244,018	259,292
Total funds carried forward	214,834	14,911	229,745	244,018

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales - Charity number 1090567

Accounts

Grand Union Vineyard Church Milton Keynes

Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2022

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COMPANIES HOUSE

Grand Union Vineyard Church Milton Keynes
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Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04301421

Charity No. 1090567

Registered Office

Netherfield Chapel
Broadlands
Netherfield
Milton Keynes
MK6 4YP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Christopher Robert Desmond Morley - Senior Pastor

Oluwatuminu Omoniyi Balogun - Treasurer

Nicholas Edwin Freer

David Cooper

David Nicholas Lee

Natalie-Louise Burnapp

Graham Edward Crusoe Dunn (Co-opted)

Accountants

Trackrecords Management Services Limited
The Farthing Enterprise
Unit 10, 39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

Grand Union Vineyard Church Milton Keynes Trustees Annual Report

Overview

Grand Union Vineyard Church continued to operate in 2021/22 out of Netherfield Chapel. Key events within the period under review were the Covid-19 and Afghan refugee crises. Over this period, in-person, Sunday services were resumed and most ministries reopened fully, albeit with Covid-safe measures in place.

Chris Morley continued to lead the church through 2022 and set the direction of the church building a leadership team that will lead the church into the future. Despite the wider challenges faced, we have continued to serve our city.

Aims and Purposes

The trustees of Grand Union Vineyard have the responsibility for the general control and management of the administration of Grand Union Vineyard Church and the achievement of its aims and purposes (connect, grow and serve). To this end the Trustees work with the Senior Pastor, pastoral staff, and leadership team.

Additionally, within these responsibility, trustees are also responsible for the upkeep and maintenance of the Netherfield Chapel building, Broadlands, Milton Keynes.

OBJECTIVES AND ACTIVITIES

We believe that the calling of Jesus is to love those around us, and we have the privilege of serving the least, the last and the lost within Milton Keynes and the three counties region. We do not discriminate according to ethnicity, gender, sexuality, or background. We are in the business of transformation and seeing people come into a living relationship with Jesus.

Our broad aims continue to be the following:

- CONNECT - sharing the good news of Jesus Christ,
- GROW - equipping and discipling followers of Jesus Christ,
- SERVE - practically showing the love of Jesus to those around us.

Our vision statement is, 'to be a worshipping community where anyone can encounter God and become more whole while serving others'.

Achievements and Performance

1. Sharing the good news of Jesus Christ

We welcome those of all faiths or none, and from every background who wish to visit us or make use of, or engage in, the activities of the Church including the Storehouse, Community Fridge, wellbeing mornings, art journaling and other public events. We continue to welcome people who have had little or no previous interaction with the church.

During the year church members continued to share the transforming power of Jesus and his gospel with compassion and generosity through ministries including:

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

- Giving out coffee & food on Sunday
- Alpha courses (online and in-person)
- Small groups blessing the community
- Wellbeing events
- Coffee mornings / virtual coffee mornings
- Online social events
- Community Fridge
- MK Storehouse

In 2021/22, we continued to feel the impact of the global Covid-19 pandemic. Whilst we were able to restart many ministries in-person, we still have not returned to the pre-Covid numbers, and are finding that people are reticent to volunteer for the ministries they were previously involved in.

We were extremely cautious with the reopening of services and ministries. We continued with restricted attendance at services well after the government advice had changed. As our church has several elderly and vulnerable adults who attend in person events, we wanted to protect them. There are still those who prefer to attend on Zoom. Our services continue to be held at Netherfield chapel.

During this period, we introduced a monthly 'exploring worship' service. This was a time to experiment with other forms of worship. We explored forest church, Celtic worship, art as worship and other creative expressions of worship. These proved popular and we will continue to experiment.

Union Groups have reopened in-person, but most have opted for a hybrid setup. During the period under review, we opened two new cell groups. We recognise the crucial nature of cell groups in that they create an environment for more personal support and discipleship.

During the period of reopening, we provided several social events to create a safe environment where people could start relating in person. A particular season when we focused on this, was during the summer break. During this time, we closed services for four weeks and hosted socials that were open to members. We also invited non-members to join in.

We continue to explore options of reopening a youth ministry.

The children's ministry, although small, has continued to be a blessing to those attending.

Overseas

During the year we provided support to the overseas projects shown below, who share our aim to share the good news of Jesus Christ, through activities which range from running prayer groups to giving financial support:

- The Eagle Project (in Brazil)
- Hope for Justice

2. Equipping and discipling followers of Jesus Christ

Each Sunday we have continued to run the morning service, which seeks to equip, teach, and disciple church members and those who visit. We continue with the ethos of an informal and relaxed atmosphere. We have had new members join us both online and in person during this period.

We conducted baptism during this period. These baptisms included some of our youth.

Children's church continues to be part of the Sunday services, and we continue to incorporate children's activities in the main service.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

Union groups are a place to discuss Sunday teaching, support each other in discipleship and equip each other. Therefore, members are encouraged to join a group.

3. Practically showing the love of Jesus to those around us

We continue to seek ways to serve all sections of the community creatively. The range of compassion ministries we support is diverse, and during the year included:

- MK Storehouse: the MK storehouse exists to give clothes to those who have little and a place where they feel welcome and loved,
- Community Fridge: providing free, fresh food donated by the local supermarket to those that need it and reducing the amount of food wastage going to the landfill,
- Wellbeing Mornings: providing a safe and welcoming place for people over sixteen to get rest from the chaos of life and have time to be refreshed and pampered,
- Art Journaling: providing a place where people can socialise and share a time of refreshing and expressing themselves through art,
- Wise Ones: this is a group that meets to provide company for people who are isolated,
- HE Café: we provide space for home-educating parents and children to socialise. This included Neuro-Diverse Children.

MK Storehouse

2021/2022 was a busy year for MK Storehouse. With the challenges of Covid-19, working practices had to adapt to comply with government regulations, whilst ensuring those in need were provided for. We liaised with Milton Keynes Council and other local charities to coordinate a system where emergency clothing packages were made available for collection and distribution to those that needed them. As a result of working more closely with the local council, we have been invited to join the charity hub and other first-response organisations. This will house organisations in a purpose-built building, so that we may work more effectively to serve those in need by providing a 'one-stop shop' for those needing services.

Despite the challenges of Covid-19, our reach has increased. Our annual uniform event in August provided clothing for 554 local school children. This is an increase of 10% from the previous year. The next month, we saw around 600 Afghan families arrive in Milton Keynes with little else but the clothes they were wearing. Plans were quickly put into place to help these families. In the year 2021/2022, 2148 individuals have been helped by the MK Storehouse. This is an increase of 75% from the previous year.

Community Fridge

Community Fridge continued at our building in Netherfield, with food donated from local supermarkets. In the period under review, we had 6240 visits and diverted seventy-two tons of food waste from landfills. This has had a positive impact on our local community by helping provide free food to those that are in need and reducing the amount of food waste going to landfills.

The Community Fridge was awarded the Spirit of Woughton award. The awards are given by the Woughton Community Council in recognition of outstanding services to the local community. This success is due to the hard work of the amazing volunteers that run the Community Fridge. They deserved this recognition.

It must be noted that with the current cost of living crisis, we are seeing an increase in the number of guests to The Community Fridge. This increase includes many families who are in full-time employment as well as families on benefits.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

Charitable Partners

Vineyard Churches UK & Ireland connects churches with common values and practices, provides spiritual guidance and oversight to Vineyard church leaders and facilitates new church planting.

We use the name Vineyard with their permission and give them 5% of our voluntary income and trading profits.

Hope for Justice is an anti-human trafficking organisation working to uncover and abolish the hidden crime of modern-day slavery. As a non-governmental organisation (NGO) they gather intelligence and assist in the process of removing victims from exploitation within the UK. Human trafficking is not someone else's problem. It is happening in our communities, in our neighbourhoods, in our country.

The Eagle Project: after many years working with street children in Brazil, George and Cally founded the Eagle Project in 2006. Based on the principles of restorative justice, George, Callie, and their team use psychodrama, mentoring, coaching, and counselling to equip young offenders to reintegrate into families and communities upon their release and avoid reoffending.

Bridge Builder Trust MK: *We are a Christian charity that has been working in the primary and secondary schools of Milton Keynes since 1992. Faced with rising demand for our work across its one hundred plus schools, our vision is of a Trust that can meet the challenge of supporting the personal, social, moral, and spiritual development of children and young people in our growing city.*

FINANCIAL REVIEW

The management accounts show an overall Net Expenditure (Over Income) of £13,959.40 for the year (excluding depreciation). However, the financial accounts show a Net expenditure of £15,274 because it takes depreciation into account.

The total income in the year, at £79K shows a 31% drop in income on last year. Against this, there is an apparent increase in expenditure of £7K. Some of this expenditure however relate and match with income received in previous years. Nevertheless, this year has recorded a net expenditure as a result.

The principal source of income was from unrestricted giving, totalling £67,417 in the year. This monthly income averaged at £4,500, peaking at £9,700 in September 2021. All giftings were significantly less than expected although we had an unbudgeted, unexpected income of £8,500 from general restricted giving.

The income this year was £35K less than prior year and was driven largely by reduced grant applications and the loss of members with the closure of the Monkston Campus, people readjusting their lives after Covid and with some moving away.

Main costs reduced in the year except for two class of costs, one of which is salaries which have expectedly increased by £3,500 with the withdrawal of government funding.

The other increase in expenditure, compared with last financial year, was in Building Maintenance & Cleaning and in Garden & Grounds Maintenance, both of which were projects covered by gifting in the previous years, thus resulting in an apparent inflated expense against no income in the year, and thus a net expenditure in the year.

Despite the reduction in income in the year we have continued to press forward with our outreach activities. Trustees are mindful of the impact on reserves and continue to monitor expenditure having regard to the impact on reserves.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

The financial statements have been prepared in accordance with the accounting policies set out in note I to the financial statements and comply 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 2016

RESERVES POLICY

Rationale

We maintain reserves in order to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement, or to mitigate any decline in the overall financial environment.

We also believe that maintaining the free reserves at levels around three months running costs (where this is possible), combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of unexpected adverse conditions.

Target Level

Three months of medium-term commitments such as staff costs for permanent staff and building costs. The unrestricted reserves held as at 31st March 2022 of £182,818 (also including the value of the property) are around where we expect them to be.

Maintenance

We review, on a half-annual basis, the level of reserves held.

Review of Policy

We aim to review whether the policy itself remains appropriate at least once per year.

We continue to be encouraged that our church members' commitment has not faltered during these challenging economic times. The church continues to fulfil its mission, as can be seen by its ongoing accomplishment of its goals, and in addition, we will continue to investigate more opportunities to serve those in the city and beyond and to identify additional potential sources of funding.

Investment Powers and Policy

Our articles authorise us to invest our funds and cash balances are currently held with Lloyds TSB. We have operated a policy of keeping available funds within interest-bearing deposit accounts having regard to liquidity requirements.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- an annual budget approved by the trustees
- regular consideration by the trustees of financial reports:
- delegation of authority and segregation of duties
- identification and management of risks.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

We aim to regularly review the main risks that the church faces. The trustees consider the key risks to a church like ours to be finances, safeguarding, health & safety and human resources. We employ specialist finance staff, are members of Thirtyone-eight to assist with safeguarding, have trustees with health and safety experience and have specialist outsourced human resources competence to help manage these risks. We believe that the internal financial controls conform to guidelines issued by the Charity Commission.

Structure, governance, and management

Governing Document Organisational Structure:

We are a registered charity, duly constituted by means of our Memorandum and Articles of Association and operating as a church. We are also a company limited by guarantee, in which the company directors form the board of trustees. The liability of each trustee in the event of a winding-up is limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D ADEDAPO (CHAIR)

CRD MORLEY (SENIOR PASTOR)

T BALOGUN (TREASURER)

N FREER

D COOPER

D LEE

N BURNAPP (SAFEGUARDING) G E C DUNN (CO-OPTED)

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are selected from within the church membership, are considered based on their skills, experience and sympathy with the aims of the church. New trustees have the opportunity of reviewing appropriate documents, including the management accounts, as part of their induction process.

Senior Leadership Team (SLT)

The day to day running of the church is delegated to the employed pastoral and operational staff. The staff are led by the Senior Pastor, Chris Morley, and their Senior Leadership Team as follows:

Chris Morley (Senior Pastor)

Rachel Kleinsmith (DSL, Outreach and Administration)

Rachael Inwood (Worship)

Rebecca Walters (Children's Church)

Phil Cooling (Technical)

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

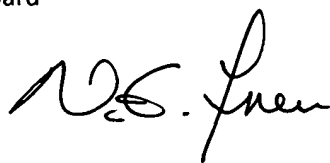
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees declare that they have approved the trustees' report above.

Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

Signed on behalf of the board

Nicholas Edwin Freer
Director & Trustee
31 March 2022

A handwritten signature in black ink, appearing to read 'NE Freer', written in a cursive style.

Grand Union Vineyard Church Milton Keynes

Independent Examiners Report

Independent Examiner's Report to the trustees of Grand Union Vineyard Church Milton Keynes

I report to the charity trustees on my examination of the financial statements of Grand Union Vineyard Church Milton Keynes for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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

Ebenezer Nelson-Addy

IFA

Trackrecords Management Services Limited

The Farthing Enterprise

Unit 10, 39 Farthing Grove

Netherfield

Milton Keynes

MK6 4JH

31 March 2022

Grand Union Vineyard Church Milton Keynes
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	54,908	-	54,908	72,820
Charitable activities	5	3,048	5,913	8,961	678
Other trading activities	6	-	-	-	41,040
Other	7	9,461	5,878	15,339	-
Total		67,417	11,791	79,208	114,538
Expenditure on:					
Raising funds	8	4,396	77	4,473	1,500
Charitable activities	9	18,331	2,156	20,487	23,568
Other	10	66,296	3,226	69,522	62,287
Total		89,023	5,459	94,482	87,355
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(21,606)	6,332	(15,274)	27,183
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(21,606)	6,332	(15,274)	27,183
Other gains and losses					
Net movement in funds		(21,606)	6,332	(15,274)	27,183
Reconciliation of funds:					
Total funds brought forward		204,424	54,868	259,292	232,109
Total funds carried forward		182,818	61,200	244,018	259,292

Grand Union Vineyard Church Milton Keynes
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022	2021
	£	£
Income	79,208	114,538
Gross income for the year	<u>79,208</u>	<u>114,538</u>
Expenditure	93,167	85,601
Depreciation and charges for impairment of fixed assets	1,315	1,754
Total expenditure for the year	<u>94,482</u>	<u>87,355</u>
Net (expenditure)/income before tax for the year	(15,274)	27,183
Net (expenditure)/income for the year	<u>(15,274)</u>	<u>27,183</u>

Grand Union Vineyard Church Milton Keynes**Balance Sheet****at 31 March 2022**

Company No. 04301421	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	14	183,436	184,751
		<u>183,436</u>	<u>184,751</u>
Current assets			
Debtors	15	2,812	2,812
Cash at bank and in hand		60,009	73,968
		<u>62,821</u>	<u>76,780</u>
Creditors: Amount falling due within one year	16	(2,239)	(2,239)
Net current assets		<u>60,582</u>	<u>74,541</u>
Total assets less current liabilities		<u>244,018</u>	<u>259,292</u>
Net assets excluding pension asset or liability		<u>244,018</u>	<u>259,292</u>
Total net assets		<u>244,018</u>	<u>259,292</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		61,200	54,868
		<u>61,200</u>	<u>54,868</u>
Unrestricted funds	17		
General funds		204,424	204,424
Designated funds		(21,606)	-
		<u>182,818</u>	<u>204,424</u>
Reserves	17		
Total funds		<u>244,018</u>	<u>259,292</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

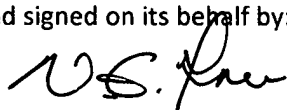
For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2022

And signed on its behalf by:



Nicholas Edwin Freer

Director & Trustee

31 March 2022

Grand Union Vineyard Church Milton Keynes

Statement of Cash flows

for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(15,274)	27,183
Adjustments for:		
Depreciation of property, plant and equipment	1,315	1,754
Dividends, interest and rents from investments	(15,339)	-
Decrease in trade and other receivables	-	1,301
Net cash (used in)/provided by operating activities	<u>(29,298)</u>	<u>30,238</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	15,339	-
Net cash from investing activities	<u>15,339</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(13,959)	30,238
Cash and cash equivalents at the beginning of the year	73,968	43,730
Cash and cash equivalents at the end of the year	<u>60,009</u>	<u>73,968</u>
Components of cash and cash equivalents		
Cash and bank balances	60,009	73,968
	<u>60,009</u>	<u>73,968</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0% Straight Line
Plant & machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	72,820	-	72,820
Charitable activities	678	-	678
Other trading activities	41,040	-	41,040
Total	114,538	-	114,538
Expenditure on:			
Raising funds	1,500		1,500
Charitable activities	23,568	-	23,568
Other	62,287	-	62,287
Total	87,355	-	87,355
Net income	27,183	-	27,183
Net income before other gains/(losses)	27,183	-	27,183
Other gains and losses:			
Net movement in funds	27,183	-	27,183
Reconciliation of funds:			
Total funds brought forward	199,459	32,650	232,109
Total funds carried forward	226,642	32,650	259,292

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Donations and Gifts	54,908	54,908	72,820
	<u>54,908</u>	<u>54,908</u>	<u>72,820</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Storehouse Donations - Non Gift Aid	-	153	153	678
Storehouse Income	-	315	315	-
Donations and Gifts	3,048	5,445	8,493	-
	<u>3,048</u>	<u>5,913</u>	<u>8,961</u>	<u>678</u>

6 Income from other trading activities

	Total 2022	Total 2021
	£	£
Other activities for generating funds	-	41,040
	<u>-</u>	<u>41,040</u>

7 Other income

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Bank Interest	4	-	4	-
Other Income	200	5,878	6,078	-
Gift Aid Claim	9,257	-	9,257	-
	<u>9,461</u>	<u>5,878</u>	<u>15,339</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Gifts related to church activities	4,396	77	4,473	1,500
	<u>4,396</u>	<u>77</u>	<u>4,473</u>	<u>1,500</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Storehouse Donations - Non Gift Aid	17,822	2,156	19,978	23,568
<i>Governance costs</i>				
Youth	509	-	509	-
	<u>18,331</u>	<u>2,156</u>	<u>20,487</u>	<u>23,568</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Conferences	660		660	-
Catering	256	77	333	-
Entertaining	33	-	33	-
Events	547	-	547	-
Employee costs	47,419	250	47,669	44,118
Premises costs	5,911	2,400	8,311	5,347
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,315	-	1,315	1,754
General administrative costs	5,040	199	5,239	5,666
Legal and professional costs	5,115	300	5,415	5,402
	<u>66,296</u>	<u>3,226</u>	<u>69,522</u>	<u>62,287</u>

11 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,315	1,754

12 Trustee remuneration and expenses

	2022 Number	2021 Number
Number of trustees paid expenses	-	1
The nature of the reimbursed expenses	Consultancy Costs- Grant application	

Grand Union Vineyard Church Milton Keynes

Notes to the Accounts

13 Staff costs

	2022	2021
Salaries and wages	43,566	40,673
Social security costs	-	407
Pension costs	4,103	3,025
	<u>47,669</u>	<u>44,105</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2022	2021
Number	Number
2	2
<u>2</u>	<u>2</u>

14 Tangible fixed assets

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2021	179,492	7,793	69,098	256,383
At 31 March 2022	<u>179,492</u>	<u>7,793</u>	<u>69,098</u>	<u>256,383</u>
Depreciation and impairment				
At 1 April 2021	-	7,068	64,564	71,632
Depreciation charge for the year	-	181	1,134	1,315
At 31 March 2022	<u>-</u>	<u>7,249</u>	<u>65,698</u>	<u>72,947</u>
Net book values				
At 31 March 2022	<u>179,492</u>	<u>544</u>	<u>3,400</u>	<u>183,436</u>
At 31 March 2021	<u>179,492</u>	<u>725</u>	<u>4,534</u>	<u>184,751</u>

15 Debtors

	2022	2021
	£	£
Trade debtors	373	373
Other debtors	2,432	2,432
Prepayments and accrued income	7	7
	<u>2,812</u>	<u>2,812</u>

16 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	2,238	2,238
Accruals	1	1
	<u>2,239</u>	<u>2,239</u>

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

17 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Donations and Legacies	54,868	11,323	(5,459)	60,732
Storehouse Donations and Income	-	468	-	468
<i>Total</i>	<u>54,868</u>	<u>11,791</u>	<u>(5,459)</u>	<u>61,200</u>
Unrestricted funds:				
General funds	204,424	-	-	204,424
Designated funds:				
Unrestricted Giving	-	67,417	(89,023)	(21,606)
<i>Total</i>	<u>-</u>	<u>67,417</u>	<u>(89,023)</u>	<u>(21,606)</u>
Total funds	<u>259,292</u>	<u>79,208</u>	<u>(94,482)</u>	<u>244,018</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations and Legacies

Storehouse Donations and

Income

Designated funds:

Unrestricted Giving

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	183,436	-	183,436
Net current assets	(439)	61,021	60,582
	<u>182,997</u>	<u>61,021</u>	<u>244,018</u>

The trustees realised that restricted funds that should have been moved to the unrestricted funds was not done as at 31st March 2022. This will be corrected in the 2022-23 financial report.

The trustees will continue to develop the trusts monitoring system in relation to restricted and unrestricted funds to prevent such future occurrences.

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

19 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	73,968	(13,959)	60,009
	<u>73,968</u>	<u>(13,959)</u>	<u>60,009</u>
Net debt	<u>73,968</u>	<u>(13,959)</u>	<u>60,009</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>4,103</u>	<u>3,025</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	54,908	-	54,908	72,820
	<u>54,908</u>	<u>-</u>	<u>54,908</u>	<u>72,820</u>
Charitable activities				
Storehouse Donations - Non Gift Aid	-	153	153	678
Storehouse Income	-	315	315	-
Donations and Gifts	3,048	5,445	8,493	-
	<u>3,048</u>	<u>5,913</u>	<u>8,961</u>	<u>678</u>
Other trading activities				
Other activities for generating funds	-	-	-	41,040
	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,040</u>
Other				
Bank Interest	4	-	4	-
Other Income	200	5,878	6,078	-
Gift Aid Claim	9,257	-	9,257	-
	<u>9,461</u>	<u>5,878</u>	<u>15,339</u>	<u>-</u>
Total income and endowments	67,417	11,791	79,208	114,538
Expenditure on:				
Costs of generating donations and legacies				
Gifts related to church activities	4,396	77	4,473	1,500
	<u>4,396</u>	<u>77</u>	<u>4,473</u>	<u>1,500</u>
Total of expenditure on raising funds	4,396	77	4,473	1,500
Charitable activities				
Storehouse Donations - Non Gift Aid	17,822	2,156	19,978	23,568
	<u>17,822</u>	<u>2,156</u>	<u>19,978</u>	<u>23,568</u>
Governance costs				
Youth	509	-	509	-
	<u>509</u>	<u>-</u>	<u>509</u>	<u>-</u>
Total of expenditure on charitable activities	18,331	2,156	20,487	23,568
Other expenditure				
Conferences	660	-	660	-

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

Catering	256	77	333	-
Entertaining	33	-	33	-
Events	547	-	547	-
	<u>1,496</u>	<u>77</u>	<u>1,573</u>	<u>-</u>
Employee costs				
Salaries/wages	43,316	250	43,566	40,673
Employer's NIC	-	-	-	407
Pension costs	4,103	-	4,103	3,025
Staff welfare	-	-	-	13
	<u>47,419</u>	<u>250</u>	<u>47,669</u>	<u>44,118</u>
Premises costs				
Rent	-	-	-	423
Light, heat and power	3,975	-	3,975	2,000
Premises repairs and maintenance	1,936	2,400	4,336	1,815
Other premises costs	-	-	-	1,109
	<u>5,911</u>	<u>2,400</u>	<u>8,311</u>	<u>5,347</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & machinery	181	-	181	242
Depreciation of Fixtures, fittings & equipment	1,134	-	1,134	1,512
Bank charges	143	-	143	152
General insurances	1,542	-	1,542	1,376
Software, IT support and related costs	1,086	-	1,086	1,707
Stationery and printing	286	199	485	1,457
Subscriptions	622	-	622	686
Sundry expenses	112	-	112	46
Telephone, fax and broadband	1,249	-	1,249	242
	<u>6,355</u>	<u>199</u>	<u>6,554</u>	<u>7,420</u>
Legal and professional costs				
Other legal and professional costs	5,115	300	5,415	5,402
	<u>5,115</u>	<u>300</u>	<u>5,415</u>	<u>5,402</u>
Total of expenditure of other costs	<u>66,296</u>	<u>3,226</u>	<u>69,522</u>	<u>62,287</u>
Total expenditure	<u>89,023</u>	<u>5,459</u>	<u>94,482</u>	<u>87,355</u>
Net gains on investments	-	-	-	-
	<u>(21,606)</u>	<u>6,332</u>	<u>(15,274)</u>	<u>27,183</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	<u>(21,606)</u>	<u>6,332</u>	<u>(15,274)</u>	<u>27,183</u>
Other Gains	-	-	-	-

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

Net movement in funds	<u>(21,606)</u>	<u>6,332</u>	<u>(15,274)</u>	<u>27,183</u>
Reconciliation of funds:				
Total funds brought forward	204,424	54,868	259,292	232,109
Total funds carried forward	<u>182,818</u>	<u>61,200</u>	<u>244,018</u>	<u>259,292</u>

GRAND UNION VINEYARD CHURCH MILTON KEYNES

England & Wales - Charity number 1090567

Accounts

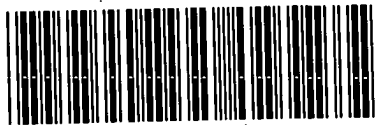
Grand Union Vineyard Church Milton Keynes

Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2021

THU	FRIDAY			
		AAV03DAP		
A06	14/01/2022	#51		
COMPANIES HOUSE				
AAKEUM4B				
A14	30/12/2021	#16		
COMPANIES HOUSE				

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Trustees' Annual Report	2 to 9
Independent Examiner's Report	10 to 10
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Statement of Cash flows	14 to 14
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Detailed Statement of Financial Activities	23 to 24

Grand Union Vineyard Church Milton Keynes
Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04301421

Charity No. 1090567

Registered Office

Netherfield Chapel
Broadlands
Netherfield
Milton Keynes
MK6 4YP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Alex Millington	(Resigned 1 December 2020)
Dayo Adedapo	Chair
Christopher Robert Desmond Morley	Senior Pastor
Oluwatuminu Omoniyi Balogun	Treasurer
Nicholas Freer	
David Cooper	
David Nicholas Lee	
Natalie-Louise Burnapp	
Graham Edward Crusoe	
Dunn	Co-opted
Jill Gentle	(Resigned 1 November 2020)

Accountants

Trackrecords Management Services Limited
The Farthing Enterprise
Unit 10, 39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

Overview

Grand Union Vineyard Church continued to operate in 2020/21 out of Netherfield Chapel. The period under review was defined by the global Covid-19 pandemic. This led to a number of changes in the way we operate, including closing the Monkston Primary School site.

Chris Morley continued to lead the church through 2021 and he continued to set the direction of the church building a leadership team that will lead the church into the future. Despite these challenges, we have continued to serve our city.

Aims and Purposes

The Trustees of Grand Union Vineyard have the responsibility of co-operating with the Senior Pastor, pastoral staff, and leadership team in promoting the aims and mission of Grand Union Vineyard Church (connect, grow, serve).

Additionally, trustees are also responsible for the upkeep and maintenance of Netherfield Chapel, Broadlands, Milton Keynes.

Objectives and activities

We believe that the calling of Jesus is to love those around us, and we have the privilege of serving the least, the last and the lost within Milton Keynes and the three counties region. We do not discriminate according to ethnicity, gender, sexuality, or background. We are in the business of transformation and seeing people come into a living relationship with Jesus.

Our broad aims continue to be the following:

- CONNECT - sharing the good news of Jesus Christ,
- GROW - equipping and discipling followers of Jesus Christ,
- SERVE - practically showing the love of Jesus to those around us.

Our vision statement is 'to be a worshipping community where anyone can encounter God and become more whole while serving others.'

Achievements and Performance

1. Sharing the good news of Jesus Christ

We welcome those of all faiths or none, and from every background who wish to visit us or make use of the Storehouse, Community Fridge, wellbeing mornings, art journaling and other public events. We continue to welcome people who have had little or no previous interaction with the church.

During the year church members continued to share the transforming power of Jesus and his gospel with compassion and generosity through ministries including:

- Giving out coffee & food on Sunday
- Alpha courses (online and in person)
- Small groups blessing the community
- Wellbeing events
- Coffee mornings / virtual coffee mornings
- Online social events

Trustees Annual Report

The global Covid pandemic impacted the church in that we had to adjust many ministries over this period.

We closed in person services a week before the Government mandated lockdown of the 23rd of March 2020. Our Services held online during the various lockdowns with people contributing online from their own homes. Where we have been able to resume in-person services, we have continued to integrate online services to include those unable to safely meet in the building.

We also were able to move small groups and bible study online (Union groups) and provide a programme of social gatherings online. We recognised the impact lockdown isolation would have on people and developed a programme of online social and ministry events that included daily coffee meetings, prayer meetings, online quizzes, cooking and baking get togethers and art journaling, along with other social and ministry meetings.

All social and ministry events online have been open to all and have served to lessen isolation both of church members and those who have joined us online at events for the first time.

In providing Sunday services, we took the decision to close the Monkston campus because the costs of renting and managing the campus would have been a financial burden on the church without the benefit of using it during various lockdowns.

Part of the social upheaval of Covid is that we lost some members who moved away from Milton Keynes. We also lost some members over the decision to close Monkston who for various reasons did not want to attend solely at Netherfield chapel. However, the cost/benefit analysis meant that we needed to make this tough decision.

We continue to provide Sunday services at Netherfield Chapel, as one church in one place, along with interactive streaming for those online. We have been pleased to welcome new regular members who have joined us regularly both in-person and online during this year.

We attempted to move youth meetings online, but this was unsuccessful as the buy-in from the youth (who are primarily from Netherfield Estate) was negligible. This is due to their financial situations making online access difficult. Although we are now able to hold in person events, our youth group in Netherfield Chapel has not restarted yet. The couple who led it welcomed a baby to their family and felt that their time of leading in youth had ended. We thank them for their faithful service. Once we reopen fully, we will look at youth and how we continue this important ministry. Our hope is to establish a youth work in partnership with other organisations in Milton Keynes.

For children, we introduced online children's ministry, and ran online and in person baking events and half-day holiday events for children open to all.

Overseas

During the year we provided support to the overseas projects shown below, who share our aim to share the good news of Jesus Christ, through activities which range from running prayer groups to giving financial support:

- The Eagle Project (in Brazil)
- Hope for Justice

2. Equipping and discipling followers of Jesus Christ

Each Sunday we have continued to run the morning service, which seeks to equip, teach, and disciple church members and visiting Christians. Part of the year was online due to lockdowns and caution to serve and love each other by prioritising safety during the pandemic, and where able, in person with combined and interactive online streaming. We continue with the ethos of an informal and relaxed atmosphere.

We have had new members join us both online and in person during this period

We incorporated children's ministry in our online services. When we resumed in-person services, we reintroduced children's church meetings.

Members are encouraged to join one of the small groups (union groups) that meet mid-week, both online and in people's homes. In the period under review, we established two new union groups. Union groups are a place to discuss Sunday teaching, support each other in discipleship and to equip each other.

3. Practically showing the love of Jesus to those around us

We continue to seek ways to serve all sections of the community creatively and. The range of compassion ministries we support are diverse, and during the year included:

- **MK Storehouse:** The MK storehouse exists to give clothes to those who have little and a place where they feel welcome and loved.
- **Community Fridge:** Providing free, fresh food donated by the local supermarket to those that need it and reducing the amount of food wastage going to the landfill.
- **Wellbeing Mornings:** Providing a safe and welcoming place for people over sixteen to get rest from the chaos of life and have time to be refreshed and pampered.
- **Art Journaling:** Providing a place where people can socialise and share a time of refreshing and expressing themselves through art.
- **Wise Ones:** This is a group that meets to provide company for people who are isolated.
- **HE Café:** We provide space for Home Educator parents and children to socialise

MK Storehouse

Despite Covid, the MK Storehouse has continued to operate. We have served over 6400 guests in our first five years. During initial lockdowns, in-person work and distribution of clothes was suspended. We continued to serve our community through this period by liaising with council social workers, who identified and communicated specific needs to us. We were then able to make up packs for the social workers to take out to those in need.

When we reopened from lockdown, we operated in a Covid safe environment. We had appointment-only sessions and we created clothing packs for those who could not attend in person, distributing them to those needing support.

Community Fridge

Community Fridge continued at our building in Netherfield, with food donated from local supermarkets. In the period under review, we had 4820 visits and diverted eighteen tons of food waste from landfills. This has had a positive impact on our local community by helping provide free food to those that are in need and reducing the amount of food waste going to landfill.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

Despite attempting to keep community fridge serving the community during the initial lockdown, Milton Keynes Council asked us to suspend distributing food because of the inherent risk of people gathering. As an alternative, during the strictest lockdowns, we created food packs and dropped them at people's homes when there was a need.

Since reopening, we have seen an increase in the number of people attending. We reopened with covid safe protocols.

Charitable Partners

Vineyard Churches UK & Ireland connects churches with common values and practices, provides spiritual guidance and oversight to Vineyard church leaders and facilitates new church planting.

We use the name Vineyard with their permission and give 5% of our voluntary income and trading profits.

Hope for Justice is an anti-human trafficking organisation working to uncover and abolish the hidden crime of modern-day slavery. As a non-governmental organisation (NGO) they gather intelligence and assist in the process of removing victims from exploitation within the UK. Human trafficking is not someone else's problem. It is happening in our communities, in our neighbourhoods, in our country.

The Eagle Project: after many years working with street children in Brazil, George and Cally founded the Eagle Project in 2006. Based on the principles of restorative justice, George, Callie, and their team use psychodrama, mentoring, coaching, and counselling to equip young offenders to reintegrate into families and communities upon their release and avoid reoffending.

Bridge Builder Trust MK: We are a Christian charity that has been working in the primary and secondary schools of Milton Keynes since 1992. Faced with rising demand for our work across its one hundred plus schools, our vision is of a Trust that can meet the challenge of supporting the personal, social, moral, and spiritual development of children and young people in our growing city.

FINANCIAL REVIEW

The management accounts show Net Income of £28,936.17 for the year. However the financial accounts show a Net Income of £27,183 because it takes depreciation into account.

The principal source of income was from unrestricted giving, totalling £63,178.01 in the year. The monthly income peaked in May 2020 before it consistently dropped month on month until January 2021 to an all-time low of £4,180.15. February and March 2021 saw a 4.9% increase on January giving.

For half of the year, gift aid claims were not made at all.

This voluntary income has reduced during the year because of the loss of members with the closure of the Monkston Campus, people readjusting their lives in light of Covid and with some moving away.

Of note, we have had other income in the year, in excess of £40,000, mainly from grants.

As a result of the closing of the Monkston campus, the structural costs of the organisation have been reduced with the rent and associated costs stopping.

Other expenses that have been affected this year include salaries, where we subscribed to the government's flexible furlough scheme (staff working reduced hours) from November 2020, halving the associated costs, and other ministry costs such as conferences and sundry expenses.

Despite the reduction in income in the year we have continued to press forward with our outreach activities.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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 2016)

RESERVES POLICY

Rationale

We maintain reserves in order to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement, or to mitigate any decline in the overall financial environment.

We also believe that maintaining the free reserves at levels around three months running costs, combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of unexpected adverse conditions.

We also believe that maintaining the free reserves at levels around three months running costs, combined with appropriate reviews of the controls over key financial systems, provide sufficient resources in the event of unexpected adverse conditions.

Target Level

Three months of medium-term commitments such as staff costs for permanent staff and building costs. The unrestricted reserves held as at 31st March 2021 of £226,642 (also including the value of the property) are around where we expect them to be.

Maintenance

We review, on a half-annual basis, the level of reserves held.

Review of Policy

We aim to review whether the policy itself remains appropriate at least once per year.

We continue to be encouraged that our church members' commitment has not faltered during these challenging economic times. The church continues to fulfil its mission, as can be seen by its ongoing accomplishment of its goals, and in addition, we will continue to investigate more opportunities to serve those in the city and beyond.

Investment Powers and Policy

Our articles authorise us to invest our funds and cash balances are currently held with Lloyds TSB. We have operated a policy of keeping available funds within interest-bearing deposit accounts having regard to liquidity requirements.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

They include:

- an annual budget approved by the trustees
- regular consideration by the trustees of financial reports;
- delegation of authority and segregation of duties;
- identification and management of risks.

We aim to regularly review the main risks that the church faces. The trustees consider the key risks to a church like ours to be finances, safeguarding, health & safety and human resources. We employ specialist finance staff, are members of Thirtyone-eight to assist with safeguarding, have trustees with health and safety experience and have specialist outsourced human resources competence to help manage these risks. We believe that the internal financial controls conform to guidelines issued by the Charity Commission.

Structure, governance, and management

Governing Document Organisational Structure:

We are a registered charity, duly constituted by means of our Memorandum and Articles of Association and operating as a church. We are also a company limited by guarantee, in which the company directors form the board of trustees. The liability of each trustee in the event of a winding-up is limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D ADEAPO (CHAIR)

CRD MORLEY (SENIOR PASTOR)

T BALOGUN (TREASURER)

N FREER

D COOPER

D LEE

N BURNAPP (SAFEGUARDING)

G E C DUNN (CO-OPTED)

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are selected from within the church membership, are considered based on their skills, experience and sympathy with the aims of the church. New trustees have the opportunity of reviewing appropriate documents, including the management accounts, as part of their induction process.

Senior Leadership Team (SLT)

The day to day running of the church is delegated to the employed pastoral and operational staff. The staff are led by the Senior Pastor, Chris Morley, and their Senior Leadership Team as follows:

Chris Morley (Senior Pastor)

Sue Morley

Rachel Kleinsmith (DSL, Outreach and Administration)

Rachael Inwood (Worship)

Rebecca Walters (Children's Church)

Grand Union Vineyard Church Milton Keynes

Trustees Annual Report

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the board

Dayo Adedapo

Trustee

31 March 2021



Independent Examiner's Report to the trustees of Grand Union Vineyard Church Milton Keynes

I report to the charity trustees on my examination of the accounts of Grand Union Vineyard Church Milton Keynes for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

Ebenezer Nelson-Addy

IFA

Trackrecords Management Services Limited

The Farthing Enterprise

Unit 10, 39 Farthing Grove

Netherfield

Milton Keynes

MK6 4JH

31 March 2021

Grand Union Vineyard Church Milton Keynes

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	72,820	-	72,820	118,881
Charitable activities	5	678	-	678	5,931
Other trading activities	6	41,040	-	41,040	10,111
Other	7	-	-	-	18,777
Total		114,538	-	114,538	153,700
Expenditure on:					
Raising funds	8	1,500	-	1,500	26,574
Charitable activities	9	23,568	-	23,568	26,476
Other	10	62,287	-	62,287	107,147
Total		87,355	-	87,355	160,197
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	27,183	-	27,183	(6,497)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		27,183	-	27,183	(6,497)
Other gains and losses					
Net movement in funds		27,183	-	27,183	(6,497)
Reconciliation of funds:					
Total funds brought forward		199,459	32,650	232,109	238,606
Total funds carried forward		226,642	32,650	259,292	232,109

Grand Union Vineyard Church Milton Keynes
Summary Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Income	114,538	153,700
Gross income for the year	<u>114,538</u>	<u>153,700</u>
Expenditure	85,601	157,859
Depreciation and charges for impairment of fixed assets	1,754	2,338
Total expenditure for the year	<u>87,355</u>	<u>160,197</u>
Net income/(expenditure) before tax for the year	27,183	(6,497)
Net income /(expenditure)for the year	<u>27,183</u>	<u>(6,497)</u>

Grand Union Vineyard Church Milton Keynes

Balance Sheet

at 31 March 2021

Company No. 04301421

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	14	184,751	186,505
		<u>184,751</u>	<u>186,505</u>
Current assets			
Debtors	15	2,812	4,113
Cash at bank and in hand		73,968	43,730
		<u>76,780</u>	<u>47,843</u>
Creditors: Amount falling due within one year	16	(2,239)	(2,239)
Net current assets		<u>74,541</u>	<u>45,604</u>
Total assets less current liabilities		<u>259,292</u>	<u>232,109</u>
Net assets excluding pension asset or liability		<u>259,292</u>	<u>232,109</u>
Total net assets		<u>259,292</u>	<u>232,109</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		32,650	32,650
		<u>32,650</u>	<u>32,650</u>
Unrestricted funds	17		
General funds		226,642	199,459
		<u>226,642</u>	<u>199,459</u>
Reserves	17		
Total funds		<u>259,292</u>	<u>232,109</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

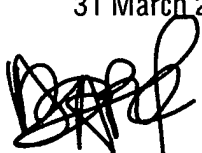
Approved by the board on 31 March 2021

And signed on its behalf by:

Dayo Adedapo

Trustee

31 March 2021



Grand Union Vineyard Church Milton Keynes

Statement of Cash flows

for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	27,183	(6,497)
Adjustments for:		
Depreciation of property, plant and equipment	1,754	2,338
Decrease/(Increase) in trade and other receivables	1,301	(1,171)
Decrease in trade and other payables	-	(5,267)
Net cash provided by/(used in) operating activities	<u>30,238</u>	<u>(29,374)</u>
Net cash from investing activities	<u>18,777</u>	<u>18,777</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	30,238	(10,597)
Cash and cash equivalents at the beginning of the year	43,730	54,327
Cash and cash equivalents at the end of the year	<u>73,968</u>	<u>43,730</u>
Components of cash and cash equivalents		
Cash and bank balances	73,968	43,730
	<u>73,968</u>	<u>43,730</u>

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	0% Straight Line
Plant & machinery	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	114,442	4,439	118,881
Charitable activities	-	5,931	5,931
Other trading activities	4,436	5,675	10,111
Other	-	18,777	18,777
Total	118,878	34,822	153,700
Expenditure on:			
Raising funds	16,861	9,713	26,574
Charitable activities	26,371	105	26,476
Other	107,147	-	107,147
Total	150,379	9,818	160,197
Net income	(31,501)	25,004	(6,497)
Net income before other gains/(losses)	(31,501)	25,004	(6,497)
Other gains and losses:			
Net movement in funds	(31,501)	25,004	(6,497)
Reconciliation of funds:			
Total funds brought forward	230,960	7,646	238,606
Total funds carried forward	199,459	32,650	232,109

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations and Gifts	72,820	72,820	118,881
	72,820	72,820	118,881

5 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Charitable activities	678	678	5,931
	678	678	5,931

Grand Union Vineyard Church Milton Keynes
Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other activities for generating funds	41,040	41,040	6,162
Activities for generating funds	-	-	2,974
Incoming resources from generated funds	-	-	975
	<u>41,040</u>	<u>41,040</u>	<u>10,111</u>

7 Other income

	Total 2021	Total 2020
	£	£
Storehouse Grants	-	18,777
	<u>-</u>	<u>18,777</u>

8 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Direct church running activities	-	-	10,337
Gifts related to church activities	1,500	1,500	16,237
	<u>1,500</u>	<u>1,500</u>	<u>26,574</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable activities	23,568	23,568	25,409
Other resources used	-	-	1,067
<i>Governance costs</i>			
	<u>23,568</u>	<u>23,568</u>	<u>26,476</u>

10 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	44,118	44,118	75,222
Motor and travel costs	-	-	8
Premises costs	5,347	5,347	17,153
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,754	1,754	2,338
General administrative costs	5,666	5,666	7,853
Legal and professional costs	5,402	5,402	4,573
	<u>62,287</u>	<u>62,287</u>	<u>107,147</u>

11 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,754	2,338

12 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

One or more of the trustees has been paid expenses in the current or prior periods.

	2021 Number	2020 Number
Number of trustees paid expenses	1	1
The nature of the reimbursed expenses	Consultancy Costs- Grant application	
	£	£
Total expenses reimbursed to trustees	-	2,400

13 Staff costs

Salaries and wages	40,673	58,938
Social security costs	407	10,550
Pension costs	3,025	5,510
	<u>44,105</u>	<u>74,998</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2021 Number	2020 Number
3	3
<u>3</u>	<u>3</u>

14 Tangible fixed assets

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	179,492	7,793	69,098	256,383
At 31 March 2021	179,492	7,793	69,098	256,383
Depreciation and impairment				
At 1 April 2020	-	6,826	63,052	69,878
Depreciation charge for the year	-	242	1,512	1,754
At 31 March 2021	-	7,068	64,564	71,632
Net book values				
At 31 March 2021	179,492	725	4,534	184,751
At 31 March 2020	179,492	967	6,046	186,505

15 Debtors

	2021	2020
	£	£
Other debtors	2,805	4,106
Prepayments and accrued income	7	7
	<u>2,812</u>	<u>4,113</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	2,239	2,239
	<u>2,239</u>	<u>2,239</u>

Notes to the Accounts

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Donations and Legacies	32,650	-	-	32,650
Total	32,650	-	-	32,650
Unrestricted funds:				
General funds	199,459	114,538	(87,355)	226,642
Revaluation Reserves:				
Total funds	232,109	114,538	(87,355)	259,292

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations and Legacies

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	184,751	-	184,751
Net current assets	72,102	2,439	74,541
	256,853	2,439	259,292

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	43,730	30,238	73,968
	43,730	30,238	73,968
Net debt	43,730	30,238	73,968

20 Commitments***Operating lease commitments***

Annual commitments under non-cancellable operating leases are as follows:

	2021	2021	2020	2020
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2021	2020
	£	£
The pension cost charge to the company amounted to:	<u>3,025</u>	<u>5,510</u>

21 Related party disclosures***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations and Gifts	72,820	72,820	118,881
	<u>72,820</u>	<u>72,820</u>	<u>118,881</u>
Charitable activities			
Charitable activities	678	678	5,931
	<u>678</u>	<u>678</u>	<u>5,931</u>
Other trading activities			
Other activities for generating funds	41,040	41,040	6,162
Activities for generating funds	-	-	2,974
Incoming resources from generated funds	-	-	975
	<u>41,040</u>	<u>41,040</u>	<u>10,111</u>
Other			
Storehouse Grants	-	-	18,777
	<u>-</u>	<u>-</u>	<u>18,777</u>
Total income and endowments	114,538	114,538	153,700
Expenditure on:			
Costs of generating donations and legacies			
Direct church running activities	-	-	10,337
Gifts related to church activities	1,500	1,500	16,237
	<u>1,500</u>	<u>1,500</u>	<u>26,574</u>
Total of expenditure on raising funds	1,500	1,500	26,574
Charitable activities			
Charitable activities	23,568	23,568	25,409
Other resources used	-	-	1,067
	<u>23,568</u>	<u>23,568</u>	<u>26,476</u>
Total of expenditure on charitable activities	23,568	23,568	26,476
Employee costs			
Salaries/wages	40,673	40,673	58,938
Employer's NIC	407	407	10,550
Pension costs	3,025	3,025	5,510
Staff entertainment	-	-	119
Staff welfare	13	13	105
	<u>44,118</u>	<u>44,118</u>	<u>75,222</u>

Grand Union Vineyard Church Milton Keynes
Detailed Statement of Financial Activities

Travel and subsistence	-	-	8
	-	-	8
Premises costs			
Rent	423	423	10,377
Light, heat and power	2,000	2,000	5,089
Premises repairs and maintenance	1,815	1,815	1,687
Other premises costs	1,109	1,109	-
	5,347	5,347	17,153
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & machinery	242	242	323
Depreciation of Fixtures, fittings & equipment	1,512	1,512	2,015
Bank charges	152	152	218
General insurances	1,376	1,376	1,782
Software, IT support and related costs	1,707	1,707	2,119
Stationery and printing	1,457	1,457	1,749
Subscriptions	686	686	569
Sundry expenses	46	46	517
Telephone, fax and broadband	242	242	899
	7,420	7,420	10,191
Legal and professional costs			
Other legal and professional costs	5,402	5,402	4,573
	5,402	5,402	4,573
Total of expenditure of other costs	62,287	62,287	107,147
Total expenditure	87,355	87,355	160,197
Net gains on investments	-	-	-
Net income/(expenditure)	27,183	27,183	(6,497)
Net income/(expenditure) before other gains/(losses)	27,183	27,183	(6,497)
Other Gains	-	-	-
Net movement in funds	27,183	27,183	(6,497)
Reconciliation of funds:			
Total funds brought forward	199,459	32,650	232,109
Total funds carried forward	226,642	32,650	259,292
			232,109