

Grand Union Vineyard Church Milton Keynes

Charity No. 1090567

Company No. 04301421

Trustees' Report and Unaudited Accounts

31 March 2022

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Grand Union Vineyard Church Milton Keynes
Contents

	Pages
Trustees' Annual Report	2 to 9
Independent Examiner's Report	10 to 10
Statement of Financial Activities	11 to 11
Summary Income and Expenditure Account	12 to 12
Balance Sheet	13 to 13
Statement of Cash flows	14 to 14
Notes to the Accounts	15 to 22
Detailed Statement of Financial Activities	23 to 25

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.

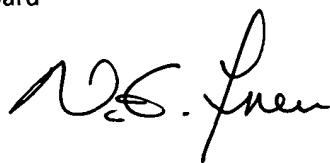
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

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		60,582	74,541
Total assets less current liabilities		244,018	259,292
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.

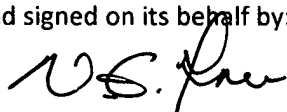
For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 £
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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>