

**Grand Union Vineyard Church Milton Keynes**

**Charity No. 1090567**

**Company No. 04301421**

**Trustees' Report and Unaudited Accounts**

**31 March 2025**

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 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)***

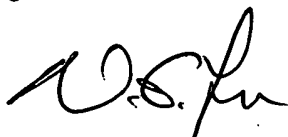
The day to day running of the church is delegated to the employed pastoral and operational staff.

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				
<b>Income and endowments from:</b>					
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
<b>Total</b>		<b>80,852</b>	<b>7,987</b>	<b>88,839</b>	<b>114,061</b>
<b>Expenditure on:</b>					
Charitable activities	8	10,311	24,105	34,416	16,549
Other	9	79,886	130	80,016	78,527
<b>Total</b>		<b>90,197</b>	<b>24,235</b>	<b>114,432</b>	<b>95,076</b>
Net gains on investments		-	-	-	-
<b>Net (expenditure)/income</b>	10	<b>(9,345)</b>	<b>(16,248)</b>	<b>(25,593)</b>	<b>18,985</b>
Transfers between funds		(7,722)	7,722	-	-
<b>Net (expenditure)/income before other gains/(losses)</b>		<b>(17,067)</b>	<b>(8,526)</b>	<b>(25,593)</b>	<b>18,985</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(17,067)</b>	<b>(8,526)</b>	<b>(25,593)</b>	<b>18,985</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		221,233	27,489	248,722	229,737
<b>Total funds carried forward</b>		<b>204,166</b>	<b>18,963</b>	<b>223,129</b>	<b>248,722</b>

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

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

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

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)/income per Statement of Financial Activities</b>	(25,593)	18,985
<b>Adjustments for:</b>		
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)
<b>Net cash (used in)/provided by operating activities</b>	<u>(21,332)</u>	<u>1,222</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	616	10,930
<b>Net cash from investing activities</b>	<u>616</u>	<u>10,930</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(20,716)	12,152
<b>Cash and cash equivalents at the beginning of the year</b>	61,129	48,978
<b>Cash and cash equivalents at the end of the year</b>	<u>40,413</u>	<u>61,130</u>
<b>Components of cash and cash equivalents</b>		
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 £
<b>Income and endowments from:</b>			
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
<b>Total</b>	<b>106,855</b>	<b>7,206</b>	<b>114,061</b>
<b>Expenditure on:</b>			
Charitable activities	15,035	1,514	16,549
Other	77,980	547	78,527
<b>Total</b>	<b>93,015</b>	<b>2,061</b>	<b>95,076</b>
<b>Net income</b>	<b>13,840</b>	<b>5,145</b>	<b>18,985</b>
<b>Net income before other gains/(losses)</b>	<b>13,840</b>	<b>5,145</b>	<b>18,985</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>13,840</b>	<b>5,145</b>	<b>18,985</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	207,393	22,344	229,737
<b>Total funds carried forward</b>	<b>221,233</b>	<b>27,489</b>	<b>248,722</b>

**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
	<b>74,111</b>	<b>2,500</b>	<b>76,611</b>	<b>92,964</b>

**Grand Union Vineyard Church Milton Keynes**  
**Notes to the Accounts**

**5 Income from charitable activities**

	Unrestricted	Restricted	Total 2025	Total 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 2025	Total 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 2025	Total 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 2025	Total 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
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**Grand Union Vineyard Church Milton Keynes**  
**Notes to the Accounts**

**13 Tangible fixed assets**

	Land and buildings	Plant & machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost or revaluation</b>				
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>
<b>Depreciation and impairment</b>				
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>
<b>Net book values</b>				
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>

## Notes to the Accounts

## 16 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
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>
<b>Unrestricted funds:</b>					
<b>General funds</b>	221,233	-	1	(7,722)	213,512
<b>Designated funds:</b>					
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>
<b>Total funds</b>	<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 £
<b>Income and endowments from:</b>				
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>
<b>Total income and endowments</b>	<b>80,852</b>	<b>7,987</b>	<b>88,839</b>	<b>114,061</b>
<b>Expenditure on:</b>				
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>
<b>Total of expenditure on charitable activities</b>	<b>10,311</b>	<b>24,105</b>	<b>34,416</b>	<b>16,549</b>
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>
<b>Total of expenditure of other costs</b>	<u>79,886</u>	<u>130</u>	<u>80,016</u>	<u>78,527</u>
<b>Total expenditure</b>	<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>
<b>Net (expenditure)/income</b>				
Transfers between funds	(7,722)	7,722	-	-
	<u>(17,067)</u>	<u>(8,526)</u>	<u>(25,593)</u>	<u>18,985</u>
<b>Net (expenditure)/income before other gains/(losses)</b>				
Other Gains	-	-	-	-
	<u>(17,067)</u>	<u>(8,526)</u>	<u>(25,593)</u>	<u>18,985</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	221,233	27,489	248,722	229,737
<b>Total funds carried forward</b>	<u>204,166</u>	<u>18,963</u>	<u>223,129</u>	<u>248,722</u>