

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

FARNHAM VINEYARD

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1101445

COMPANY REGISTRATION NUMBER 04943739

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31ST DECEMBER 2023

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**FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1101445

COMPANY REGISTRATION NUMBER 04943739

START OF FINANCIAL YEAR 01 January 2023

END OF FINANCIAL YEAR 31 December 2023

DIRECTORS AT 31 DECEMBER 2023 Mr Guy Pritchard
Mr David Rodgett
Mrs Claire Davis
Mr Andre Astovasadourian

COMPANY SECRETARY Mrs Joanne Scougall

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association incorporated 27th October 2003, as amended by special resolution on the 22nd February 2006.

OBJECTS

a) To advance the Christian faith in accordance with the statement of faith appearing in the schedule hereto in Surrey and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit and such other purposes which are exclusively charitable according to the law of England and Wales and are connected with charitable work of the charity. **b)** To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in particular in Surrey and elsewhere in the United Kingdom and the World. **c)** To advance Christian education and in particular in Surrey and elsewhere in the United Kingdom and the World.

CORRESPONDENCE ADDRESS The Vineyard Centre
Church House
Union Road
Farnham
GU9 7PT

PRIMARY BANKERS Lloyds TSB Bank Plc
75 Castle Street
Farnham
Surrey
GU9 7LT

INDEPENDENT EXAMINER G W Schulz FCMA
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. The official name of the charity is Farnham Vineyard Trust Ltd. By a declaration of Trust dated 26th September 1995 the charity was originally named Riverside Church Farnham Trust. By a supplementary declaration of Trust dated 13th February 1996, the name of the charity was changed to Farnham Vineyard Trust consequent upon the church's affiliation to the Association of Vineyard Churches, now Vineyard Churches UK. On 27th October 2003 Farnham Vineyard was incorporated as a Charitable Company Limited by Guarantee.

This annual report represents the accounts and Directors' Report for Farnham Vineyard Trust Ltd.

2. The registered number of the charity is 1101445. The Company Number is 4943739.
3. The principle address of the charity is Farnham Vineyard, The Vineyard Centre, Church House, Union Road, Farnham, Surrey, GU9 7PT.
4. The Directors and Trustees are as follows: Mr Guy Pritchard, Mr David Rodgett, Mr Andre Astovasadourian, Mrs Claire Davis and Mrs Vicki Sellick. Mrs Jo Scougall is Company Secretary. The Trust's bank is Lloyds TSB, 75 Castle Street, Farnham, Surrey, GU9 7LT.
5. The Trust's reporting accountant is Independent Examiners Ltd, Sovereign Centre, Poplars, Yapton Lane, Walberton, West Sussex, BN18 0AS.
6. The Declaration of Trust confers upon the Directors, in addition to the statutory powers of investment, the power to purchase stocks, funds, shares, securities and other investments including property.
7. The objects of the trust are:
 - a. To advance the Christian religion, in particular in the county of Surrey and elsewhere in the United Kingdom or the world.
 - b. To relieve persons who are in conditions of need or hardship, or who are aged or sick, and to relieve the distress caused thereby, in particular in the said county and elsewhere in the United Kingdom and the world.
 - c. To advance Christian education, in particular in the said county and elsewhere in the United Kingdom and the world.
 - d. To undertake and fulfil other such charitable activities and purposes for the benefit of the community in the said county and elsewhere as the Directors may, from time to time, think fit.
8. Farnham Vineyard Trust Ltd. is the governing body of Farnham Vineyard Church, a Christian church in Farnham, Surrey and affiliated to the worldwide Association of Vineyard Churches and of Vineyard Churches UK, a Registered Charity. It is a member of Churches Together in Farnham and plays an active role in the town and surrounding area.

Apart from its pastoral and administrative staff Farnham Vineyard, as any church, relies heavily on the commitment and assistance of its members who are unpaid. The strategy adopted to meet the charity's aims is encapsulated in its booklet 'Farnham Vineyard – Our Vision and Values.' It is kept under review by the charity's staff and its contents regularly brought to the attention of the members of the church. The booklet is freely available.

The re-furbished Vineyard Centre, which was formally opened on 24th January 2010, is used for Sunday morning services. The Vineyard Centre also contains the church offices and is used throughout the week for the church's community ministries.

The Trust employs a full-time senior pastor, a part-time senior pastor, a youth pastor, a children's pastor and church administrator.

The church places a strong emphasis on service in the community at both church and individual levels.

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. Review of the main activities of the charity during the year

The Trust continued to fulfil its objectives throughout the year. The lettered paragraphs that follow refer to the main activities that took place during the year and correspond to the four lettered objectives of the Trust as referred to above.

- a. To advance the Christian religion in particular in the county of Surrey and elsewhere in the United Kingdom or the world.
 - LIVESTREAM: to enable the church to continue throughout the pandemic the Sunday services are now livestreamed on YouTube, widening its reach considerably.
 - EMBASSY: Weekly youth group for 10-18 year olds.
 - PLAY and PRAISE: a weekly parent and toddler group for those inside and outside the church.
 - HOLIDAY CLUB: a week long activity in the summer holiday available for children in church and in the wider community.
 - ECUMENICAL: The church continues to share in Churches Together in Farnham. The pastor meets in various church leaders' groups.
 - PASTORAL OVERSIGHT and support was given to other pastors and churches in the UK Vineyard movement.
- b. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in particular in the said county and elsewhere in the United Kingdom or the world.
 - FARNHAM FOODBANK started in The Vineyard Centre on 5th November 2010. This is a cross-church ministry, initiated by Farnham Vineyard and in partnership with Farnham Vineyard Centre, from which food parcels are distributed to those experiencing unforeseen financial crisis. A further distribution centre has been opened at St Mark's, Hale.
 - FINANCIAL AND PRACTICAL SUPPORT was given to various church members in need.
 - FRONTLINE 'FARNHAM MONEY ADVICE' started by Farnham Vineyard Church and operated as a collaboration with other churches to give free benefits advice and debt solutions.
- c. To advance Christian education, in particular in the said county, and elsewhere in the United Kingdom or the world.
 - SUNDAY SERVICES: these continued on Sunday mornings at The Vineyard Centre, Union Road, Farnham.
 - WORKSHOPS within the church were held on specific topics about the Christian faith.
 - INSTRUCTION on Christian living for adults and children, based on teaching from the scriptures, was consistently given throughout the year on Sundays, weekly small group meetings in homes and leadership and discipleship courses and training events at the Centre.
 - LEADERSHIP DEVELOPMENT. Church leaders and members attended national and other Christian conferences and training events throughout the year – including the annual National Vineyard Leaders Conference, the annual Worship Leaders Conference, and New Wine events.
- d. To undertake and fulfil such other charitable activities and purposes for the benefit of the community in the said County and elsewhere as the Directors may from time to time think fit

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

- Future plans are:
 - The ongoing development of The Vineyard Centre as a ministry facility for serving the community and the church.
 - To extend the growing network of contacts with other agencies and churches within the social care community.
 - To develop new strategies for serving the community, effectively communicating the gospel and playing our part in the development of the Big Society in Farnham.
 - To facilitate further growth in Sunday attendance and church membership.
- 10. As at 31st December 2023 the charity held £45,725 in the Charity Bank 40 day access account and £10,174 in the Charity Bank 100 day access account The purpose of this holding is:
 - To provide for emergencies.
 - Other uses as agreed by the Directors
- 11. The major risks, to which the charity is exposed, as identified by the Directors, have been reviewed and systems are in place to mitigate these risks.
- 12. Report on the accounts

The church's total income of £296,142 shows an overall increase of approx. 35.5% from the 2022 figure.

The charity holds a Mortgage with The Charity Bank Ltd, Tonbridge, Kent repayable over 25 years of £331,417 to finance the premises and a third ownership of the Senior Pastor's property now featuring in the Balance Sheet as Fixed Asset £828,517..

The Trust's expenditure has remained consistent with 2022. The church gave away 10% of its income.

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act 2022 and the Companies Act 2006 require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, and if not, state the nature and effect of the departures disclosed and explained in the financial statements.

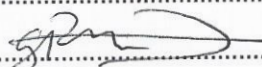
The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act 2022. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 15th September 2024

Signed on their behalf by Director 

Print Name Guy PRITCHARD

**FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Farnham Vineyard you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

I report in respect of my examination of Farnham Vineyard 's accounts carried out under section 145 of the 2022 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Farnham Vineyard's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Farnham Vineyard as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



G W Schulz FCMA

Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

15 September 2024

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
Donations & Legacies	3a	291,200	568	291,768	213,340
Investment Income	3b	1,009	-	1,009	117
Charitable Activities	3c	3,952	-	3,952	5,375
TOTAL INCOMING RESOURCES		296,160	568	296,728	218,833
RESOURCES EXPENDED					
Costs of Charitable Activities	4	275,593	-	275,593	219,904
TOTAL RESOURCES EXPENDED		275,593	-	275,593	219,904
NET INCOMING/(OUTGOING) RESOURCES		20,567	568	21,135	(1,071)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		20,567	568	21,135	(1,071)
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		484,284	28,535	512,819	513,890
Prior year Adj		7,048	-	7,048	-
TOTAL FUNDS CARRIED FORWARD		511,899	29,103	541,002	512,819

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages 11 to 18

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2023

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Fixed Assets	Notes				
Tangible Assets	2	828,517	-	828,517	821,681
Investment Assets	6	-	-	-	-
		<u>828,517</u>	<u>-</u>	<u>828,517</u>	<u>821,681</u>
Current Assets					
Debtors & Prepayments	8	15,591	-	15,591	12,355
Cash at bank and in hand	7	44,356	25,848	70,204	60,695
		<u>59,947</u>	<u>25,848</u>	<u>85,795</u>	<u>73,050</u>
Total Current Assets					
Creditors: amounts falling due within one year	9	45,148	(3,255)	41,893	33,108
NET CURRENT ASSETS		14,799	29,103	43,902	39,942
		<u>843,316</u>	<u>29,103</u>	<u>872,419</u>	<u>861,623</u>
TOTAL ASSETS less current liabilities					
Creditors: amounts falling due in one year	10	331,417	-	331,417	348,803
NET ASSETS		<u>511,899</u>	<u>29,103</u>	<u>541,002</u>	<u>512,819</u>
FUNDS OF THE CHARITY					
General Funds		511,899	-	511,899	484,284
Restricted funds	5	-	29,103	29,103	28,535
TOTAL FUNDS		<u>511,899</u>	<u>29,103</u>	<u>541,002</u>	<u>512,819</u>

Director's responsibilities:
For the year ended 31st December 2023.

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act. However, in accordance with section 145 of the Charities Act 2022, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirement of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the.....15th September 2024.....

Signed on their behalf by Director..........

Print Name: Guy Pritchard

Company Registration Number :

04943739

**FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2022.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Directors' annual report if applicable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

This page does not form part of the statutory financial statements

**FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

General Equipment	25%
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. TANGIBLE FIXED ASSETS

	General Equipment	Land & Buildings	2023
Cost	£	£	£
At 1 January 2023	56,136	818,090	874,226
Additions	-	7,734	7,734
At 31 December 2023	<u>56,136</u>	<u>825,824</u>	<u>881,960</u>
Accumulated Depreciation			
At 1 January 2023	52,545	-	52,545
Charge for the Year	898	-	898
At 31 December 2023	<u>53,443</u>	<u>-</u>	<u>53,443</u>
Net Book Value			
At 31 December 2023	<u>2,693</u>	<u>825,824</u>	<u>828,517</u>
At 1 January 2023	<u>3,591</u>	<u>818,090</u>	<u>821,681</u>

The Church agreed on the 17th October 2021 to invest the sum of £202,667 to aid in the purchase of a property for £608,000, which property is considered suitable and necessary for the proper fulfilment of the pastor, Mr Pritchard's role and has taken on a Mortgage of £180,000 because the Church believes such arrangement to be in the best interests of the Church as the most appropriate way of assisting with such living accommodation and not by way of business.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2023 : Mortgage see note 9 & 10.
31st December 2022 : Mortgage see note 9 & 10.

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a) Donations & Legacies					
Area Leads Budget		1,300	-	1,300	1,450
Gift Aid Tax Recovered		44,997	-	44,997	20,594
Gifts & Offerings		25,712	568	26,280	10,388
Standing Orders		186,640	-	186,640	151,859
Sunday Offerings		4,851	-	4,851	1,524
Trustee Giving		27,700	-	27,700	27,525
		291,200	568	291,768	213,340
b) Investment Income					
Interest Received		1,009	-	1,009	117
		1,009	-	1,009	117
c) Incoming from Charitable Activities					
Event Receipts		-	-	-	1,130
TVC Bookings		3,366	-	3,366	3,279
Other income		586	-	586	966
		3,952	-	3,952	5,375

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a) Charitable Activities				
Area Leaders Expenses	797	-	797	1,745
Cleaning Costs	2,985	-	2,985	628
Conferences & Training	3,141	-	3,141	3,144
Consumables	4,870	-	4,870	2,355
Depreciation Expenses	898	-	898	1,197
Equipment Costs	2,145	-	2,145	2,021
Events & Activities	3,668	-	3,668	2,965
Gifts & Offerings	24,653	-	24,653	20,587
Housing Allowance/Leaseback Scheme	-	-	-	1,566
Ministry Costs	1,865	-	1,865	421
Office Supplies	1,363	-	1,363	951
Outreach Costs	576	-	576	155
Rent & Rates	298	-	298	483
Repairs & Maintenance	4,166	-	4,166	4,483
Salaries & N.I	142,009	-	142,009	122,337
Sundry Expenses	3,790	-	3,790	148
Telephone Costs	6,674	-	6,674	6,201
Travel & Subsistence	2,115	-	2,115	1,577
Utility Costs	13,834	-	13,834	2,574
TVC Repairs	4,542	-	4,542	-
Youth Work	2,059	-	2,059	5,778
Mission	3,184	-	3,184	-
Holiday Club	2,438	-	2,438	-
Governance costs:-				
Bank Charges & Mortgage Interest	32,018	-	32,018	19,773
Insurance Costs	3,902	-	3,902	3,570
Independent Examiner Fee	180	-	180	1,620
Legal & Professional fees	5,787	-	5,787	12,647
Trustees Meeting Expenses	1,638	-	1,638	977
	275,593	-	275,593	219,904

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-23 £
Ditch the Debt Fund	25,094	568	-	-	-	25,662
Pastors Housing	3,441	-	-	-	-	3,441
	28,535	568	-	-	-	29,103

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-22	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-22 £
Ditch the Debt Fund	25,094	-	-	-	-	25,094
Pastors Housing	11,213	-	(7,771)	-	-	3,441
	36,306	-	(7,771)	-	-	28,535

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Bank Account	(6,739)	20,257	13,517	15,269
Reserve Gold Account	-	-	-	33,754
Instant Access Account	(4,838)	5,591	754	10,754
40 day Access Account	45,725	-	45,725	-
100 day Access Account	10,174	-	10,174	-
Petty Cash	35	-	35	917
	44,356	25,848	70,204	60,695

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Sundry Debtors	12,355	-	12,355	12,355
Recoverable Gift Aid	3,236	-	3,236	-
	15,591	-	15,591	12,355

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Reserve Gold Account	3,255	(3,255)	-	-
Mortgage Repayments	40,093	-	40,093	31,488
Independent Examiner's Fee	1,800	-	1,800	1,620
	45,148	(3,255)	41,893	33,108

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Mortgage	331,417	-	331,417	348,803
	331,417	-	331,417	348,803

The acquisition of Church House, Union Road, Farnham took place on the 12th October 2007 for £450,000. The Charity had a £400,000 repayment mortgage set up over 25 years and an interest rate of 6.5% with The Charity Bank, Tonbridge. On the 15th December 2021 the Church invested the sum of £202,667, being a third of the purchase price, to aid in the purchase of 26 Waynflete Lane, Farnham, which property is considered suitable and necessary for the proper fulfillment of the senior pastor - Mr Pritchard's role. This is for the best interests of the church as the most appropriate way of assisting with such living accommodation and not by way of business.

A refinance of the existing loan was made for £392,363 which included a lump sum repayment of £212,363 for closure and an additional loan taken for £180,000, over 25 years at an interest rate of 3.75% above BOE base rate, continuing with The Charity Bank, Tonbridge to fund the purchase of the residential property, Waynflete Lane mentioned above.

11. STAFF COSTS AND NUMBERS

	TOTAL 2023 £	TOTAL 2022 £
Gross Wages & Salaries	98,160	89,119
Employer's National Insurance Costs	34,213	26,579
Employer's Pension Contributions	9,635	6,639
	142,009	122,337

Average number of employees who were engaged in each of the following activities:

	TOTAL 2023	TOTAL 2022
Charitable Activities	4	4

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2022 - None)

FARNHAM VINEYARD
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. DIRECTORS AND OTHER RELATED PARTIES

	2023	2022
	£	£
Fees (Salary)	35,607	35,758
House Lease Back Scheme	-	-
Travel Subsistence & Conference Costs	1,704	977
	<u>37,311</u>	<u>36,735</u>

No material payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a director or any person connected with them.
(2022 - None)

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (04943739) and it is a charity registered with the Charity Commission (1101445).

It does not have a Share capital and has no income subject to Corporation Tax.

	2023	2022
	£	£
Profit / Deficit for the financial year	21,135	(1,071)
Other Recognised Gains	-	-
	<u>21,135</u>	<u>(1,071)</u>
Balance Brought Forward	519,867	513,890
Closing Funds at 31-Dec-23	<u>541,002</u>	<u>512,819</u>

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

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

17. PRIOR YEAR ADJUSTMENT

The funds brought forward have been adjusted by £7,048 to reflect a true and fair view of the Charity's closing position as at 31st December 2023.