

Charity registration number 1103412

Company registration number 05060677 (England and Wales)

GRACE VINEYARD CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GRACE VINEYARD CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R S Cross Mr M S Visser Mr M E Stoneham
Charity number	1103412
Company number	05060677
Principal address	26 South Drive Coulsdon Surrey CR5 2BG
Registered office	35 Montpelier Road Purley CR8 2QE
Independent examiner	Dhirajlal Shah DSK Partners LLP DS House 306 High Street Croydon Surrey United Kingdom CR0 1NG

GRACE VINEYARD CHURCH

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GRACE VINEYARD CHURCH

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Management Committee present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], 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)" (effective 1 January 2019).

Objectives and activities

The church's objectives are:

1. To worship God
2. The furtherance of Christian education.
3. The advancement of the Kingdom of God through the Christian Faith, including missionary activities in the United Kingdom and overseas, including the planting of new Vineyard churches wherever possible.
4. The relief of the poor, elderly and needy as directed in scripture.
5. The relief of the sick, deliverance from demonic oppression and compliance with "The Great Commission" as expressed in Mark 16 15-18 and elsewhere in scripture.
6. To support such other charitable bodies and institutions as the Management Committee shall in their absolute discretion see fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The number of adults affiliated to GVP has maintained a size approximately 45 adults.

The Church has moved its Sunday worship venue back to Christchurch School from Zoom due in September 2021 following the end of Covid-19 pandemic restrictions and continue to follow all government guidelines. In addition to the in-person service we now operate an online service via YouTube to enable those unable to attend in person to participate in the service with a Zoom discussion session at the end to enable us to have direct communication with them online.

The church currently runs Growbaby, a relief project for needy (often single) young mothers, and any others, who need baby clothes and equipment. This has seen an increase in need for 2021/22. It is also actively involved with a number of other charitable causes such as Food Hub, Christmas Lunch on Jesus and Renew 23.

Financial review

During the 2021/22 year the church finances have held steady, even though some regular givers left, new people have joined the church, and have become regular givers. GVP has been able to maintain a breakeven amount on its accounts.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three months expenditure. The Management Committee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Maintenance of reserves to cover three months' expenditure, on unrestricted funds, based upon the position at the end of March 2022, would amount to no more than £17,000. The unrestricted reserves of GVP, excluding fixed assets, at that time amounted to significantly more than this figure.

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.

GRACE VINEYARD CHURCH

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Church ("Grace Vineyard Church", known as "Grace Vineyard Purley") is a Company limited by guarantee.

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

Ms A L Hoggan (Resigned 22 February 2022)

Mr R S Cross

Mr M S Visser

Mr M E Stoneham

Members of the Management Committee are appointed by the members at the Annual General Meeting, or at such time as is agreed by the Management Committee, although members appointed at other times must have their appointment ratified at the next Annual General Meeting.

All of the Management Committee are members of the company and guarantee to contribute the sum of £1 in the event of a winding up.

New members of the Management Committee will be familiarised with their responsibilities by serving members.

Church affairs are administered by the Leaders, under the overall authority of the Senior Pastors (currently Mark and Gill Visser, appointed with effect from 1 May 2012). The Management Committee has no say in the appointment of Leaders, who are appointed by the Senior Pastors from time to time as necessary.

Grace Vineyard Purley (GVP) is affiliated with Vineyard Churches UK and Ireland (VCUK&I), although GVP itself is an independent and self governing body making its own decisions and raising its own funds. VCUK&I provides oversight and a place of accountability for the Senior Pastors, as well as providing support information and guidance.

The Management Committee have assessed the major risks to which GVP is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

The Committee Members statement of responsibilities has been approved by the Management Committee.

Mr M E Stoneham

Trustee

19 December 2022

GRACE VINEYARD CHURCH

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Grace Vineyard Church for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

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

GRACE VINEYARD CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACE VINEYARD CHURCH

I report to the Trustees on my examination of the financial statements of Grace Vineyard Church (the Charity) for the year ended 31 March 2022.

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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 confirm that no 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 the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 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.

Dhirajlal Shah

DSK Partners LLP
DS House
306 High Street
Croydon
Surrey
CR0 1NG
United Kingdom

Dated: 19 December 2022

GRACE VINEYARD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	78,649	58,500
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	60,934	53,410
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		17,715	5,090
 Fund balances at 1 April 2021		 51,579	 46,489
		<hr/>	<hr/>
Fund balances at 31 March 2022		69,294	51,579
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GRACE VINEYARD CHURCH

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		-		256
Current assets					
Debtors	9	6,339		3,889	
Cash at bank and in hand		64,861		50,348	
		<u>71,200</u>		<u>54,237</u>	
Creditors: amounts falling due within one year	10	<u>(1,906)</u>		<u>(2,914)</u>	
Net current assets			69,294		51,323
Total assets less current liabilities			<u>69,294</u>		<u>51,579</u>
Income funds					
Unrestricted funds			69,294		51,579
			<u>69,294</u>		<u>51,579</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 December 2022

Mr M E Stoneham
Trustee

Company registration number 05060677

GRACE VINEYARD CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	12		14,513		6,614
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			14,513		6,614
Cash and cash equivalents at beginning of year			50,348		43,734
Cash and cash equivalents at end of year			64,861		50,348

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Grace Vineyard Church is a private company limited by guarantee.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charities Act 2011 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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Management committee in furtherance of the general objectives of the church and which have not been designated for other purposes.

1.9 Commitments for future expenditure

Other than the normal commitments under contracts of employment and operating leases there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the Management Committee authorise expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Company status

The church is a company limited by guarantee. The members of the company are the Management committee named on page 1. In the event of the church being wound up, the liability in respect of the guarantee is limited to £1 per member of the church.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	78,649	58,500

4 Charitable activities

	2022 £	2021 £
Staff costs	43,481	43,424
Depreciation and impairment	256	256
Charitable expenditure - Other costs	14,797	7,080
	58,534	50,760
Grant funding of activities (see note 5)	2,400	2,650
	60,934	53,410

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	2,400	2,650
	<u> </u>	<u> </u>
-		

6 Trustees

During the year Mr M S Visser received remuneration of £24,377 (2021: £24,357). No other members of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u> </u>	<u> </u>
Employment costs	2022 £	2021 £
Wages and salaries	43,481	43,424
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Tangible fixed assets

Fixtures, fittings & equipment

Cost

At 1 April 2021	22,409
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At 31 March 2022	22,409
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Depreciation and impairment

At 1 April 2021	22,153
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Depreciation charged in the year	256
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At 31 March 2022	22,409
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Carrying amount

At 31 March 2022	-
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At 31 March 2021	256
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9 Debtors

Amounts falling due within one year:

Other debtors	2022 £	2021 £
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6,339	3,889
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10 Creditors: amounts falling due within one year

	2022 £	2021 £
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Other taxation and social security	302	978
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Other creditors	106	106
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Accruals and deferred income	1,498	1,830
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1,906	2,914
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11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12	Cash generated from operations	2022 £	2021 £
	Surplus for the year	17,715	5,090
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	256	256
	Movements in working capital:		
	(Increase)/decrease in debtors	(2,450)	1,096
	(Decrease)/increase in creditors	(1,008)	172
	Cash generated from operations	<u>14,513</u>	<u>6,614</u>
13	Analysis of changes in net funds		
	The charity had no debt during the year.		