

Charity Registration No. 1103412

Company Registration No. 05060677 (England and Wales)

GRACE VINEYARD CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GRACE VINEYARD CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R S Cross	Appointed 28 August 2022
	Mr M S Visser	
	Mr M E Stoneham	
	Mrs M L Lee	(Appointed 28 August 2022)
Charity number	1103412	
Company number	05060677	
Principal address	26 South Drive Coulsdon Surrey CR5 2BG	
Registered office	48 Lavender Vale Wallington SM6 9QT	
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 2023

The Management Committee present their report and accounts for the year ended 31 March 2023

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 Grace Vineyard Purley (GVP) has maintained a size of approximately 45 adults. The Church has continued its Sunday worship at Christchurch School and has continued to follow some government COVID guidelines, even though pandemic restrictions are no longer in force. In addition to the in-person services, the church has continued to operate an online service via YouTube to enable those unable to attend in person to participate, with a Zoom discussion session afterwards to enable them to have direct communication online

The church currently runs Growbaby, a free relief project for needy mothers, and any others, who require baby clothes and equipment. This has seen an increase in need for 2022/23. It is also actively involved with a number of other charitable causes such as Purley Food Hub, Christmas Lunch on Jesus, and Renew 23, a local wellness meeting point.

Financial review

During the 2022/23 year the church finances have held steady, even though some regular donors 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 2023, would amount to no more than £19,000. The unrestricted reserves of GVP, excluding fixed assets, at that time amounted to 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.

Structure, governance and management

GRACE VINEYARD CHURCH

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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:

Mr R S Cross

(Appointed 28 August 2022)

Mr M S Visser

Mr M E Stoneham

Mrs M L Lee

(Appointed 28 August 2022)

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.

Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the continues and that the appropriate training is arranged. It is the policy of the that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Disabled persons

The 's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

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



Mr M E Stoneham

Trustee

Dated: 19th December 2023

GRACE VINEYARD CHURCH

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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; 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 2023.

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:

GRACE VINEYARD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	90,648	78,649
<u>Expenditure on:</u>			
Charitable activities	4	73,467	60,934
Net income for the year/ Net movement in funds		17,181	17,715
Fund balances at 1 April 2022		69,294	51,579
Fund balances at 31 March 2023		86,475	69,294

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		1,125		-
Current assets					
Debtors	9	9,719		6,339	
Cash at bank and in hand		78,567		64,861	
		88,286		71,200	
Creditors: amounts falling due within one year	10	(2,936)		(1,906)	
Net current assets			85,350		69,294
Total assets less current liabilities			86,475		69,294
Income funds					
Unrestricted funds			86,475		69,294
			86,475		69,294

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 2023.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

19th DECEMBER 2023



Mr M E Stoneham
Trustee

Company Registration No. 05060677

GRACE VINEYARD CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	12		14,880		14,513
Investing activities					
Purchase of tangible fixed assets		(1,174)		-	
Net cash used in investing activities			(1,174)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			13,706		14,513
Cash and cash equivalents at beginning of year			64,861		50,348
Cash and cash equivalents at end of year			78,567		64,861

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 net income/(expenditure) for the year.

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 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 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.

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 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.

1.11 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
	2023	2022
	£	£
Donations and gifts	90,648	78,649

4 Charitable activities

	2023	2022
	£	£
Staff costs	46,784	43,481
Depreciation and impairment	49	256
Charitable expenditure - Other costs	23,734	14,797
	70,567	58,534
Grant funding of activities (see note 5)	2,900	2,400
	73,467	60,934

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Grants payable

	2023 £	2022 £
Grants to institutions:		
Other	2,900	2,400
	<u>2,900</u>	<u>2,400</u>
-		

6 Trustees

During the year Mr M S Visser received remuneration of £26,206 (2022: £24,377). No other members of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2023 £	2022 £
Wages and salaries	46,784	43,481
	<u>46,784</u>	<u>43,481</u>

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2022	22,409
Additions	1,174
At 31 March 2023	23,583
Depreciation and impairment	
At 1 April 2022	22,409
Depreciation charged in the year	49
At 31 March 2023	22,458
Carrying amount	
At 31 March 2023	1,125
At 31 March 2022	-

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	9,215	6,339
Prepayments and accrued income	504	-
	9,719	6,339

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	931	302
Other creditors	145	106
Accruals and deferred income	1,860	1,498
	2,936	1,906

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

GRACE VINEYARD CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12	Cash generated from operations	2023 £	2022 £
	Surplus for the year	17,181	17,715
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	49	256
	Movements in working capital:		
	(Increase) in debtors	(3,380)	(2,450)
	Increase/(decrease) in creditors	1,030	(1,008)
	Cash generated from operations	<u>14,880</u>	<u>14,513</u>
13	Analysis of changes in net funds		
	The charity had no debt during the year.		