

# VISION CHURCH LTD

Report and Accounts

Year ended 31 March 2022

Stewardship   
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**VISION CHURCH LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>Trustees</b>	Emil Armintia Ryan N Malyk (resigned September 2021) Ian Nundy Alan Shires John M Walker
<b>Company Secretary</b>	John M Walker
<b>Key Staff</b>	Ian Nundy Julie Nundy
<b>Governing Document</b>	Memorandum and Articles of Association dated 23 April 2007
<b>Company Registration Number</b>	06221857
<b>Charity Registration Number</b>	1120277
<b>Registered Office and Principal Address</b>	32A Commercial Street Morley Leeds LS27 8HL
<b>Independent Examiner</b>	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	HSBC Bank plc

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**VISION CHURCH LTD**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting their report and the accounts for the year.

**Introduction**

Vision Church is a vibrant, multi ethnic and thriving contemporary church with a vision to see lives transformed locally and globally by the love and power of Jesus. Our passion is to continually invest in raising and multiplying disciples and leaders who can make a difference in every area of Society. In addition, our social and community action projects are geared to reaching out and helping to transform people and places in a variety of practical ways, whilst also looking to help and bless those in other nations.

**Objects of the charity**

The charity is a charitable company and is governed by its memorandum and articles of association. The objects of the charity, as set out in the governing document are:

- a) the advancement of the Christian faith
- b) the relief of persons who are in conditions of need, hardship or distress or who are aged or sick
- c) the advancement of education on the basis of Christian principles.

**Summary of the charity's main activities and achievements**

**Introduction & Overview**

The last 12 months have continued to be a challenging time due to the ongoing and wider effects of the Corona virus on people's lives. Following the success of the vaccine rollout, the Government was able to ease restrictions throughout the first half of 2021 and effectively remove these on 19 July in England. After 15 months of lockdowns and restrictions, the announcement was met with welcome relief, however many people were hesitant to resume 'life as normal' and some were still required to work from home or in a hybrid working pattern between home and their office/physical location. In addition there was the ongoing impact of grief, sickness, loss of education, unemployment, financial lack and mental health challenges. The challenge of returning to 'normal life' has therefore been significant for many people.

Against this backdrop, we have continued to seek out new opportunities to serve people in our local communities as well as utilise the newly discovered paths of digital technology.

From September 2021 we were able to start gathering in person again as a Vision church community. At the same time we continued to broadcast a digital service for those who had begun to connect with us from across the nation or world, as well as for local people who were sick or housebound. We have also continued to lead a number of online small groups that are reaching, discipling and serving people, both nationally and internationally.

**Community Engagement and Outreach**

Reaching out to serve, support and help local people and communities has been a key part of our ministry as a church during the various lockdowns and we have sought to continue this work after restrictions were lifted.

**a) Partnership with Christians Against Poverty (CAP) and ACTS 4:35**

Working in partnership with Christians Against Poverty (CAP), we continued to provide free professional debt advice to people in need from April to December 2021. Unfortunately we had to pause our centre at 31 December due to staffing changes. However we have continued serving people in the community with food parcels and other practical resources, and in partnership with the Acts 4:35 project we have also supplied families in need with varying household items.

**b) Transforming Lives for Good (TLG)**

During the last year we had the opportunity to continue partnering with 'Transforming Lives for Good' (TLG), an incredible charity who partner with local churches to bring hope and a future to struggling and vulnerable children. Through our partnership with TLG we have been able to serve local families in Leeds, Dewsbury, Brighouse, Huddersfield and Wakefield as well as play a part in helping many others across the UK who were struggling to cover their basic need for food. We hope to continue this partnership in the coming months as the ongoing effects of a cost of living crisis are felt across the UK.

**c) Destination 211**

As a church we have been delighted to help with the launch and ongoing ministry of the Destination 211 bus outreach project into the local estate of Chickenley in Dewsbury. It has been exciting to see so many locals mums, teenagers and children coming along each week to find support, connection and hear the good news of Jesus.

**d) Food Parcels**

Throughout the last 12 months we have continued to reach out and support individuals and families in need with food parcels. In December we were able to partner with local schools and supply 15 families with special hampers to brighten up their Christmas. We are grateful to every person who has taken the time to give, visit, serve and support others in this way.

**VISION CHURCH LTD**  
**TRUSTEES' ANNUAL REPORT CONTINUED**

**Prayer and Intercession**

Daily early morning prayer meetings have continued on zoom in order to help people cultivate their relationship with God and to seek Him for his will and purpose to be done in this time. These virtual prayer gatherings have also provided a great point of connection for the church family at the beginning of each day. In addition we launched our monthly in person all church prayer and worship nights to further develop the spiritual life of the church and pray into the fulfilment of the vision that God has given us.

**Youth, Students and Children**

We have continued to place a high priority on reaching and developing children, young people and students despite the challenges faced throughout and after the pandemic. Our teams have worked especially hard during this season to connect online with our younger generations, providing opportunities for them to engage and continue to grow in their relationship with God and one another, as well as reach out to young people outside the church through social media and other technology.

**Training and Discipleship**

Utilising zoom and other technology we have been able to see significant numbers of people engage and grow through our 'Life Class' foundations training as well as our discipleship small groups and Destiny Training leadership development course. Our desire is to continue providing every person with the environment, empowerment and discipleship to grow in Christ and multiply disciples both online and in person.

**Global Mission and Transformation**

As part of our vision for world mission and desire to help those in need throughout the UK and nations we have partnered with the following international projects that are transforming lives and families in different nations:

1. MCI Church - Providing food parcels to families in need in Colombia due to the ongoing effects of the corona virus on the nation
2. Love Linn (Sweden & India) - Supporting children and families from the slums of India who are part of a schools program to educate and empower them
3. Mahlasedi Foundation (South Africa) - Supporting thousands of children, young people and families from the townships of South Africa who have been hugely affected by the longstanding lockdowns and restrictions in the nation
4. Afghanistan - Partnering with Global Catalytic Ministries as they help fellow disciples and churches suffering increased persecution due to the overthrow of the government
5. Ukraine - Working with local pastors in the nation to provide food, clothing and basic necessities for many people who are struggling to survive due to the crisis with Russia
6. A21 - Helping to rescue and restore children, women and men from the horrific effects of human trafficking

All these charities, churches and projects are undertaking tremendous work to alleviate poverty, provide education, restore families, end human trafficking and empower children and young people for a greater future. Their work has been even more critical in helping to support and meet the basic needs of families during the last year. We look forward to continuing to develop fruitful and long term relationships in the coming years.

**Closing Appreciation**

Finally we would again like to close this year end report by expressing our appreciation to everyone in our church family who has gone over and above to love, serve and care for so many people in the community both near and far throughout this last 12 months. From our frontline workers, to our leaders, Vision groups and servant teams, we have seen the church continue to adapt, mobilise and rise up to serve in so many different ways during this season. We are immensely grateful to every single person who has played their part in this incredible labour of love.

We trust this report has given you a window into our progress and achievements during the year ending 2021/22.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Vision Church (formerly New Horizons Group International) ("the charity") is a charitable company limited by guarantee. The company was established under a memorandum of association on 23 April 2007, which established the objects and powers of the charitable company and is governed by its articles of association. The charity's activities are reviewed and directed by the trustees; responsibility for the day to day running of the charity has been delegated to Ian and Julie Nundy who are the church's spiritual leaders.

Any person, being a member of the church who accepts the Statement of Doctrines of the Church, may be appointed to the trusteeship by the charity's existing trustees. Any new trustee is given an introduction to the work of the charity by other trustees and given a copy of the Charity Commission guidelines CC3a and CC10, together with an explanation of the role of a trustee. The trustees have reviewed the adequacy of the charity's current internal controls and are confident that those controls conform to guidelines issued by the Charity Commission.

**VISION CHURCH LTD**  
**TRUSTEES' ANNUAL REPORT CONTINUED**

**Financial review**

During the year income increased by £15,451 to £142,422 and expenditure increased by £5,228 to £117,476. As a result the charity has reported a surplus this year of £24,946 (2021: £14,723) and the charity's net assets increased by this amount to £315,490. Net assets comprises principally of the charity's property, which has a carrying value of £250,000, and cash of £61,375.

**Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £30,000 (which equates to about three months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end the charity held unrestricted cash of £53,273 and the charity is complying with its policy for holding reserves.

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees under company law**

The trustees are responsible for preparing the trustees' annual 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

*John M Walker*

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John M Walker

Date: 6 December 2022

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**VISION CHURCH LTD**  
**('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

**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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

*Ajay Rajani*

Ajay Rajani FCIE  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 13 December 2022

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

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	140,619	1,663	142,282	125,563
Charitable activities		135	-	135	1,067
Investments		5	-	5	11
Other income		-	-	-	330
<b>Total income and endowments</b>		<b>140,759</b>	<b>1,663</b>	<b>142,422</b>	<b>126,971</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	112,546	4,930	117,476	112,248
<b>Total expenditure</b>		<b>112,546</b>	<b>4,930</b>	<b>117,476</b>	<b>112,248</b>
<b>Net income/(expenditure)</b>		<b>28,214</b>	<b>(3,267)</b>	<b>24,946</b>	<b>14,723</b>
<b>Transfers between funds</b>	11	<b>(623)</b>	<b>623</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>27,591</b>	<b>(2,645)</b>	<b>24,946</b>	<b>14,723</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		279,797	10,747	290,544	275,821
<b>Total funds carried forward</b>	11	<b>307,388</b>	<b>8,102</b>	<b>315,490</b>	<b>290,544</b>

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

All income and expenditure derive from continuing operations.

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

The notes on pages 8 to 14 form part of these accounts.

**VISION CHURCH LTD**

**BALANCE SHEET**

**AS AT 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	6	250,605	-	250,605	251,709
		<u>250,605</u>	<u>-</u>	<u>250,605</u>	<u>251,709</u>
<b>CURRENT ASSETS</b>					
Debtors	7	13,423	-	13,423	4,924
Cash at bank and in hand	8	53,273	8,102	61,375	42,922
		66,696	8,102	74,798	47,846
<b>CREDITORS: Amounts falling due within one year</b>					
	9	(9,913)	-	(9,913)	(9,011)
<b>Net current assets</b>		<u>56,783</u>	<u>8,102</u>	<u>64,885</u>	<u>38,835</u>
<b>TOTAL NET ASSETS</b>		<u>307,388</u>	<u>8,102</u>	<u>315,490</u>	<u>290,544</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	11				
General funds		278,630	-	278,630	272,470
Designated funds		28,758	-	28,758	7,327
		<u>307,388</u>	<u>-</u>	<u>307,388</u>	<u>279,797</u>
Restricted Funds		-	8,102	8,102	10,747
		<u>307,388</u>	<u>8,102</u>	<u>315,490</u>	<u>290,544</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each 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 charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

*John M Walker*

6 December 2022

John M Walker

Date

Company number: 06221857

Charity number: 1120277

The notes on pages 8 to 14 form part of these accounts.



**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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 (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 Accounting Policies continued**

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years
Motor vehicles	Over 5 years

In the opinion of the trustees, the residual value of the charity's freehold buildings is very high and any cumulative provision for depreciation is believed to be immaterial.

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

i) Leased assets

Leases for assets that transfer to the charity substantially all the risks and rewards of ownership are classified as finance leases. Assets under finance leases are recognised as assets of the charity at the inception of the lease at their fair value or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between a finance expense and a reduction of the lease obligation so as to achieve a constant rate of interest on the liability.

j) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

k) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

l) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for finance leases, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those finance leases that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the finance leases in future years).

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

**3 Donations and legacies**

	2022	2021
	£	£
Donations of cash and similar	118,842	102,433
Income tax recoverable	23,440	23,130
	<u>142,282</u>	<u>125,563</u>

**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4 Charitable expenditure**

	2022 £	2021 £
<b>a Costs incurred directly on specific activities</b>		
Staff costs	63,451	66,830
Ministry costs	11,501	5,301
Mission support	587	867
Training and conferences	5,423	3,914
Communications	5,108	4,137
Rent	4,685	-
Travel expenses	1,811	1,253
Grants payable (note 4c)	9,980	10,832
	<u>102,546</u>	<u>93,134</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	2,142	2,320
Building refurbishment and maintenance	1,575	2,059
Depreciation of fixed assets	1,104	3,463
Utilities	3,391	2,796
Insurance	2,207	3,899
Telephone and website	1,021	930
Subscriptions	2,880	2,554
Administrative expenses	610	1,093
	<u>14,929</u>	<u>19,114</u>
<b>Total expenditure</b>	<u><u>117,476</u></u>	<u><u>112,248</u></u>

**c Grants payable**

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission			
King's Church International	1,400	-	1,400
Tees Valley Community Church	1,500	-	1,500
MCI Church, Colombia	1,000	-	1,000
Other grants individually less than £1,000	1,953	-	1,953
Grants to individuals		450	450
Grants for the relief of poverty			
Mahlesdi Foundation	997	-	997
Love Linn	1,000	-	1,000
Other grants individually less than £1,000	345	-	345
Grants to individuals	-	1,336	1,336
	<u>8,195</u>	<u>1,786</u>	<u>9,980</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission			
King's Church International	2,400	-	2,400
MCI Church, Colombia	1,900	-	1,900
Other grants individually less than £1,000	610	-	610
Grants for the relief of poverty			
Christians Against Poverty	4,992	-	4,992
Other grants individually less than £1,000	400	-	400
Grants to individuals	-	530	530
	<u>10,302</u>	<u>530</u>	<u>10,832</u>

**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5 Staff costs and key management**

The average monthly number of employees during the year was 4.75 (2021: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2022 £
Trustee			
Ian Nundy	36,450	906	37,356
Key management connected to trustees:			
Julie Nundy (Ian's wife)	13,145	207	13,352
			<u>50,708</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2021 £
Trustee			
Ian Nundy	36,089	896	36,985
Key management connected to trustees:			
Julie Nundy (Ian's wife)	13,014	203	13,217
			<u>50,202</u>

Ian and Julie Nundy served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

**6 Tangible fixed assets**

	Land & Buildings £	Furniture equipment instruments £	Vehicles £	Total 2022 £
Cost				
At 1 April 2021	250,000	32,374	12,500	294,874
Additions	-	-	-	-
Disposals	-	-	(12,500)	(12,500)
At 31 March 2022	<u>250,000</u>	<u>32,374</u>	<u>-</u>	<u>282,374</u>
Accumulated depreciation				
At 1 April 2021	-	30,665	12,500	43,165
Charge for the year	-	1,104	-	1,104
Eliminated on disposal	-	-	(12,500)	(12,500)
At 31 March 2022	<u>-</u>	<u>31,769</u>	<u>-</u>	<u>31,769</u>
Net book value				
At 31 March 2022	<u>250,000</u>	<u>605</u>	<u>-</u>	<u>250,605</u>
At 31 March 2021	<u>250,000</u>	<u>1,709</u>	<u>-</u>	<u>251,709</u>

**7 Debtors**

	2022 £	2021 £
Tax recoverable	12,923	4,924
Prepayments and accrued income	500	-
	<u>13,423</u>	<u>4,924</u>

**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8 Cash at Bank and in Hand**

	2022	2021
	£	£
Cash at bank	60,500	42,569
Payment processing accounts (such as PayPal and Stripe)	875	175
Petty cash	-	178
	<u>61,375</u>	<u>42,922</u>

**9 Creditors: liabilities falling due within one year**

	2022	2021
	£	£
Trade creditors	3,593	913
Taxation and social security	1,135	1,871
Other creditors	1,843	427
Accruals	3,342	5,800
	<u>9,913</u>	<u>9,011</u>

**10 Pension commitments**

During the year employer's pension contributions totalling £1,114 (2021: £1,099) were payable to defined contribution personal pension schemes. Pension contributions totalling £433 (2021: £427) were owed at the balance sheet date.

**11 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Restricted funds</i>					
Building Fund	6,631	1	(1,575)	-	5,057
Youth work	2,591	420	(452)	-	2,559
Mission gifts	91	878	(1,500)	623	91
Social action	1,433	365	(1,403)	-	395
	<u>10,747</u>	<u>1,663</u>	<u>(4,930)</u>	<u>623</u>	<u>8,102</u>
<i>Unrestricted funds</i>					
Designated project fund	7,327	34,266	(12,835)	-	28,758
General Unrestricted Funds	272,470	106,493	(99,710)	(623)	278,630
	<u>279,797</u>	<u>140,759</u>	<u>(112,546)</u>	<u>(623)</u>	<u>307,388</u>
Aggregate of funds	<u>290,544</u>	<u>142,422</u>	<u>(117,476)</u>	<u>-</u>	<u>315,490</u>

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2022 £
Tangible fixed assets	250,605	-	-	250,605
Debtors	13,423	-	-	13,423
Cash at bank and in hand	24,514	28,758	8,102	61,375
Creditors falling due within one year	(9,913)	-	-	(9,913)
	<u>278,630</u>	<u>28,758</u>	<u>8,102</u>	<u>315,490</u>

**VISION CHURCH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11 Funds continued**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<i>Restricted funds</i>					
Building Fund	9,325	4	(2,698)	-	6,631
Youth work	2,067	1,169	(645)	-	2,591
Mission gifts	91	-	-	-	91
Social action	1,270	1,665	(1,502)	-	1,433
	<u>12,753</u>	<u>2,838</u>	<u>(4,844)</u>	<u>-</u>	<u>10,747</u>
<i>Unrestricted funds</i>					
Designated project fund	1,080	18,125	(11,877)	-	7,327
General Unrestricted Funds	261,988	106,008	(95,527)	-	272,470
	<u>263,068</u>	<u>124,133</u>	<u>(107,404)</u>	<u>-</u>	<u>279,797</u>
Aggregate of funds	<u>275,821</u>	<u>126,971</u>	<u>(112,248)</u>	<u>-</u>	<u>290,544</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2021 £
Tangible fixed assets	251,709	-	-	251,709
Debtors	4,924	-	-	4,924
Cash at bank and in hand	24,847	7,327	10,747	42,922
Creditors falling due within one year	(9,011)	-	-	(9,011)
	<u>272,470</u>	<u>7,327</u>	<u>10,747</u>	<u>290,544</u>

Restricted funds

The **Building** fund was created from donations received to help fund the future development of the charity's property.

The **Youth Work** fund was created from donations received to help fund the charity's work with young people.

The **Mission Gifts** fund was created from donations received to help support mission outreach, including support for ministries in Ukraine.

The **Social action** fund was created from donations received to help those suffering from financial hardship or in crisis.

Designated funds

The **Designated Project** fund represents monies set aside by the trustees to help fund various projects. This expenditure is not committed and, should the need arise, the balance on the fund could be used to meet the charity's general operating costs.

**12 Transactions with related parties**

During the year the charity:

- received donations totalling £26,342 (2021: £31,383) from related parties (which includes trustees, other members of key management and anyone closely connected to them).
- employed the wife of a trustee (R Malyk) and paid her employment benefits totalling £3,279 (2021: £4,261) for her services to the charity
- paid £192 (2021: £nil) to a business owned by the son of a trustee (Ian Nundy) for services provided to the charity.

No expenses (2021: £nil) were paid to or for the trustees (except for the reimbursement of expenses incurred when acting as agent for the charity or incurred when undertaking employment duties).

Except as disclosed in note 5 'Staff costs and key management', there have been no other transactions with related parties during the year.

**13 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £1.

**VISION CHURCH LTD**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Note	Unrestricted funds				Unrestricted funds			
	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>								
Donations and legacies	106,353	34,266	1,663	142,282	104,608	18,123	2,832	125,563
Charitable activities	135	-	-	135	1,067	-	-	1,067
Investments	5	-	-	5	3	2	6	11
Other income	-	-	-	-	330	-	-	330
<b>Total income and endowments</b>	<b>106,493</b>	<b>34,266</b>	<b>1,663</b>	<b>142,422</b>	<b>106,008</b>	<b>18,125</b>	<b>2,838</b>	<b>126,971</b>
<b>EXPENDITURE ON:</b>								
Charitable activities:	99,710	12,835	4,930	117,476	95,527	11,877	4,844	112,248
<b>Total Expenditure</b>	<b>99,710</b>	<b>12,835</b>	<b>4,930</b>	<b>117,476</b>	<b>95,527</b>	<b>11,877</b>	<b>4,844</b>	<b>112,248</b>
<b>Net income/(expenditure)</b>	<b>6,783</b>	<b>21,431</b>	<b>(3,267)</b>	<b>24,946</b>	<b>10,481</b>	<b>6,248</b>	<b>(2,006)</b>	<b>14,723</b>
<b>Transfers between funds</b>	<b>(623)</b>	<b>-</b>	<b>623</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>6,160</b>	<b>21,431</b>	<b>(2,645)</b>	<b>24,946</b>	<b>10,481</b>	<b>6,248</b>	<b>(2,006)</b>	<b>14,723</b>
<b>Reconciliation of funds:</b>								
Total funds brought forward	272,470	7,327	10,747	290,544	261,988	1,080	12,753	275,821
<b>Total funds carried forward</b>	<b>278,630</b>	<b>28,758</b>	<b>8,102</b>	<b>315,490</b>	<b>272,470</b>	<b>7,327</b>	<b>10,747</b>	<b>290,544</b>