

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Details

Other names VINEYARD CHURCH CARDIFF

Status Registered

Legal form Charitable company

Company number [06669648](#)

Registered 2008-09-03

Register [View on the Charity Commission register](#)

Contact

Address Cardiff Vineyard
The Gate Arts & Community Centre
Keppoch Street
Cardiff
CF24 3JW

Phone 029 2048 3344

Email james.rankine@cardiffvineyard.org

Website <https://vineyardcardiff.org/>

Activities

Objects: 1) THE ADVANCEMENT OF THE CHRISTIAN FAITH INCLUDING MISSIONARY ACTIVITIES IN THE UNITED KINGDOM AND OVERSEAS AND ALSO INCLUDING, BUT NOT LIMITED TO, THE PLANTING OF NEW CHURCHES AND ORGANISATION OF CONGREGATIONS,2) THE RELIEF OF THE POOR AND NEEDY, AND THOSE WHO ARE AGED OR SICK,3) THE ADVANCEMENT OF EDUCATION4) SUCH OTHER CHARITABLE OBJECTS AND FOR THE BENEFIT OF SUCH OTHER CHARITABLE BODIES AND INSTITUTIONS AS THE COMMITTEE SHALL IN THEIR ABSOLUTE DISCRETION SEE FIT.

Activities: WEEKLY SERVICES OF PUBLIC WORSHIP. WEEKLY GROUPS FOR EDUCATION, TRAINING AND SERVING LOCAL COMMUNITIES. VOLUNTEERS HELPING WITH FEEDING THE HOMELESS, VISITING PRISON AND SUPPORTING A PROJECT WORKING WITH PROSTITUTES

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Cardiff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,153,504	£1,020,455	£397,180	15
2024-06-30	£804,782	£820,202	£264,131	12
2023-06-30	£898,365	£915,978	£279,552	12
2022-06-30	£840,384	£633,488	£297,164	10
2021-06-30	£568,187	£545,518	£90,269	12

Trustees

Name	Role	Appointed
Robert William Kissick	Chair	2016-06-09
BRUCE DOUGLAS RANKINE		
Clarissa Ann Brind		2025-03-18
JAMES GORDON RANKINE		
Joseph John Beaumont Hargreaves		2014-11-18
Lucy Rachel Smith		2026-02-24
Sara Jane Boltman		2018-05-15

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Accounts

REGISTERED COMPANY NUMBER: 06669648 (England and Wales)
REGISTERED CHARITY NUMBER: 1125701

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025**

FOR

CARDIFF VINEYARD

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

CARDIFF VINEYARD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 23
Detailed Statement of Financial Activities	24 to 25

CARDIFF VINEYARD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2025**

TRUSTEES	B D Rankine J G Rankine J J B Hargreaves R W Kissick Mrs S J Boltman Mrs C A Brind (appointed 18.3.25)
COMPANY SECRETARY	B D Rankine
REGISTERED OFFICE	The Gate Keppoch Street Cardiff CF24 3JW
REGISTERED COMPANY NUMBER	06669648 (England and Wales)
REGISTERED CHARITY NUMBER	1125701
AUDITORS	Bevan Buckland LLP (Statutory Auditors) Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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).

REPORT OF THE TRUSTEES

The Trustees of Cardiff Vineyard ("the Church") present their report and audited financial statements for the year ended 30 June 2025.

The Trustees confirm that the Annual Report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required to be presented.

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are generally (but not exclusively) selected from within the membership of Cardiff Vineyard, are considered on the basis of their skills, experience and understanding of the aims of the Church. New trustees have the opportunity of reviewing appropriate documents including the accounts and meeting with pastoral and administrative staff as part of their induction process. Current trustees are listed on page 1.

Objectives & Activities

The objectives of Cardiff Vineyard are:

- The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and including, but not limited to, the planting of new Churches and organisations of congregations.
- The relief of the poor and needy, and those who are aged or sick.

Review of activities

Achievements and performance

The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations.

Over the last year Cardiff Vineyard has continued with its vision of being a multi-site church for Cardiff and the surrounding area. We have three different locations across the city for our four Sunday services. A morning and evening service runs at the Central site which meets at The Gate In Plasnewydd. Our North site meets at Hawthorn Primary School in Llandaff North and our West site meets at Fitzalan High School in Leckwith. In the last year we have also planted a new expression of our Vineyard Church in Blackwood on the back of discussions we have had with an existing church in the town that have proposed we use their building to host a congregation ourselves.

The church has continued to grow, and we have seen an increase in the number of people who would see themselves as members of Cardiff Vineyard. We now have in the region of 675 adults and 250 children and 186 youth who connect with the church on a regular basis, attending Sunday services as well as joining a variety of other activities and events. We will be launching a fourth location at the start of April in Penarth, which will meet at St Joseph's RC Primary School on the outskirts of Penarth.

We have continued to run Alpha courses in different locations across Cardiff. Alpha gives people an opportunity to explore the Christian faith in a relaxed and accessible setting and, of those who attend, a portion tend to become integrated into the church after the course finishes.

We have continued to support Pembrokeshire Vineyard which is based in Haverfordwest and that we planted in Apr 2021. We have also seen growth in our Farsi speaking community of believers who meet regularly to worship and pray together in their native tongue.

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

Cardiff Vineyard continues to have strong ties to a range of different churches, We partner with Emily and Godwin Aduah, who are in the process of planting a Vineyard Church Ghana. Closer to home, we continue to collaborate regularly with other Vineyard churches across the UK and Ireland (VCUKI) as well as other local churches in Cardiff, including the ecumenical group of volunteers we have assembled as part of the running of our Ty Adfer House project.

The relief of the poor and needy, and those who are aged or sick.

The church continues to run its 'Restore' ministries, with an array of different projects which are dedicated to providing practical support and relationships to those facing hardship in the city. We continue to operate the Ty Adfer House, in partnership with Green Pastures, which provides supported living for men who are recent prison leavers. The house can currently accommodate up to three residents and the project continues to fulfil the vision of being a home where the residents are able to take the next steps to turning their lives around in a safe environment which is underpinned by a holistic approach to the support offered. We also have teams regularly going into a handful of prisons across the region providing church services and helping pastorally alongside the prison Chaplains.

We also continue to run our Growbaby project, which runs weekly stay-and-play sessions at The Gate in Plasnewydd on Fridays. These sessions are part of the project's wider aim supporting vulnerable families and single parents in the early stages of parenting. We continue to provide practically with the collection and distribution of essential items to dozens of families who would otherwise go without.

We also continue to operate The Gate Food Co-Op, which provides for families struggling financially and tackles food poverty with a subsidised weekly food shop for the price of £4. Our team of volunteers has grown over the last twelve months and we are now able to offer more relational support to the shoppers who spend time in the Conversation Cafe that runs adjacent to the shopfloor.

We also run a 'DIY Taskforce, with teams helping vulnerable families, known to us through the Growbaby and Food Co-op projects, with tasks such as redecorating, gardening and cleaning.

The advancement of education

We continue to run a varied programme of small groups - gatherings of 8-20 people which meet usually in people's homes on a midweek evening - in multiple locations across Cardiff as well as several other local towns and villages. These small groups give attendees the opportunity to study the Bible together and learn together. Part of the small group programme includes courses such as those dedicated specifically to parenting, marriage preparation, discipleship and money management. Our Youth ministry continues to run small groups for children aged 11-18 during term times and the numbers attending have grown again in the last twelve months. We continue to act as a 'Leadership College' campus in conjunction with the VCUKI initiative, A new cohort of students started in September 2025 and completed their 10 month programme of leadership training.

Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall at their absolute discretion see fit.

We are a church committed to working in partnership with other churches and charitable organisations. In the last year we have begun supporting IJM (International Justice Mission), who work with organisations, globally, to combat trafficking and slavery, violence against woman and children and police abuse of power. We continue to support Cardiff Foodbank, and we collaborate with them, as well as the Dusty Forge project in Caerau Ely, for our Food Co-op project. We also continue to provide financial support for charitable organisations such as the 'Love the One' project supporting street children in India.

The Message Wales who work with young people from chaotic backgrounds. Ambassadors Football, which is an evangelistic organisation offering outreach to young people in Wales through football, and Fusion, the organisation dedicated to supporting students in their university years.

Financial performance

The financial statements presented show a net surplus for the year of £153,299 (deficit in 2024: £15,420). Funds brought forward totalled £264,131 plus the surplus for the year result in total funds carried forward into the 2025/26 financial year of £417,430 of which £9,252 are restricted funds.

Membership and attendance have remained stable and shown some signs of growth in some of our Sunday locations and congregations. The core membership has continued to provide financial support through regular, monthly giving as in previous years.

The increase in income during the year of £347,722 has been reduced by an increase in expenditure of £180,003 from the previous year and, along with changes to our assets and liabilities, contributes to an increase in cash balances to £280,123 (2024: £165,234)

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also considered the risks to the going concern assertion and have modelled several potential scenarios where income falls for a temporary or sustained period. It largely maintained its membership and income during the pandemic period and has continued to grow throughout the year.

Most of the Church's income is derived from regular donations which take place through standing orders or Give As You Earn donations. Further income is received via contributions to the wages of Church staff by Vineyard Churches UK & Ireland (VCUKI) for roles performed nationally.

The church's cost base is predominantly composed of staffing costs, with smaller elements relating to mortgage payments and direct expenditure on its activities. Short-to-medium term cost pressures can be relieved by reductions in direct expenditure; in the longer-term, sustained falls in income may be mitigated ultimately by a reduction in staffing.

As such, the Trustees have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The Trustees have examined the Church's requirements for free reserves in the light of the predominant risks to the Church. The main risk is identified as a reduction in the Church membership giving rise to a reduction in income.

The Trustees also reviewed the Reserves policy in light of a mortgage offer from Kingdom Bank with a view to purchasing The Gate, which required the total held in reserves to be no lower than £83,000. This total is less than the amount held in reserves at 30th June 2025.

At 30th June 2025 reserves amounted to £417,430 of which £9,252 are restricted funds, see note 7: (2024: £264,131 of which £11,668 were restricted funds). Total reserves are expected to vary in future periods in line with Church expenditure and membership levels.

Total free reserves at 30th June 2025 are higher than the requirement of the reserves policy. The Trustees will continue to build cash balances to support adherence to the policy and expected activity for the following year. Cash balances held at 30th June 2024 totalled £280,123 (2024: £165,234).

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- (a) an annual budget approved by the Trustees;
- (b) regular consideration by the Trustees of financial reports;
- (c) delegation of authority and segregation of duties;
- (d) identification and management of risks.

A strategic risk register is maintained, and the Trustees regularly review the main risks that the Church faces, with periodic 'deep dives' on individual risks. They believe that maintaining the free reserves at the levels noted on the statement of financial activities, combined with appropriate reviews of the controls over key financial system, provides sufficient resources in the event of unexpected adverse conditions. The Trustees are also of the opinion that adequate systems are in place to mitigate any significant matters arising from operational and business risks.

Summary

The Trustees consider that they have complied with section 4 of the Charities Act 2006 and that the Church and its membership are meeting the charitable objectives that were determined when the Church was formed. As it grows, it is expected that the Church's community will have further opportunities to increase its activity and influence.

Statement of Trustees' responsibilities

CARDIFF VINEYARD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

The Trustees (who are also directors of Cardiff Vineyard for the purposes of company law) 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 affairs of the charitable company and of the incoming resources and application of resources for that period. 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 (FRS 102);
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cardiff Vineyard is a registered charity, charity number 1125701, incorporated on 11 August 2008, duly constituted by means of its Memorandum and Articles of Association and operating as a Church. The Church operates in the United Kingdom of Great Britain and Northern Ireland and supports members overseas on a worldwide basis.

Cardiff Vineyard is a company limited by guarantee as well as a registered charity, and under company law the Trustees of the Charity are the Directors of the charitable company.

The liability of each Trustee in the event of a winding up is limited to £10. The day to day running of the Church and operational decisions are delegated to the pastoral and administrative staff led by J.G. Rankine who is also J.G. Rankine a Trustee.

The Trustees meet at least three times a year and are responsible for making the major decisions relating to the running of the Church. These decisions include approval of the annual budget and any agreements material to the financial position of the Church.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cardiff Vineyard for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 18 March 2026 and signed on its behalf by:



R W Kissick - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARDIFF VINEYARD

Opinion

We have audited the financial statements of Cardiff Vineyard (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Prior year not audited

The comparative information for the year ended 30 June 2024 was not audited. As part of our audit of the current year's financial statements, we have performed audit procedures on the opening balances in order to obtain reasonable assurance that they did not contain material misstatements which would affect the current year's financial statements. Our opinion on the current year's financial statements is not modified in respect of this matter.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARDIFF VINEYARD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARDIFF VINEYARD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CARDIFF VINEYARD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Jones (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

18 March 2026

CARDIFF VINEYARD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	842,487	5,432	847,919	585,374
Charitable activities					
The Gate	5	180,842	-	180,842	124,023
Support		-	-	-	2,500
Church Ticketing Revenue		32,687	-	32,687	29,463
Other trading activities	3	90,632	-	90,632	59,782
Investment income	4	1,424	-	1,424	3,640
Total		<u>1,148,072</u>	<u>5,432</u>	<u>1,153,504</u>	<u>804,782</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	6	987,642	8,568	996,210	820,202
Governance Costs		24,245	-	24,245	-
Total		<u>1,011,887</u>	<u>8,568</u>	<u>1,020,455</u>	<u>820,202</u>
NET INCOME/(EXPENDITURE)		136,185	(3,136)	133,049	(15,420)
Transfers between funds	20	(720)	720	-	-
Net movement in funds		135,465	(2,416)	133,049	(15,420)
RECONCILIATION OF FUNDS					
Total funds brought forward		252,463	11,668	264,131	279,551
TOTAL FUNDS CARRIED FORWARD		<u><u>387,928</u></u>	<u><u>9,252</u></u>	<u><u>397,180</u></u>	<u><u>264,131</u></u>

The notes form part of these financial statements

CARDIFF VINEYARD

**BALANCE SHEET
30 JUNE 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	12	3,347	-	3,347	-
Tangible assets	13	698,992	-	698,992	737,265
		702,339	-	702,339	737,265
CURRENT ASSETS					
Debtors	14	13,357	-	13,357	22,425
Cash at bank		270,871	9,252	280,123	165,234
		284,228	9,252	293,480	187,659
CREDITORS					
Amounts falling due within one year	15	(129,789)	-	(129,789)	(165,474)
		154,439	9,252	163,691	22,185
NET CURRENT ASSETS					
		856,778	9,252	866,030	759,450
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(468,850)	-	(468,850)	(495,319)
		387,928	9,252	397,180	264,131
NET ASSETS					
FUNDS					
Unrestricted funds	20			387,928	252,463
Restricted funds				9,252	11,668
				397,180	264,131
TOTAL FUNDS					

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2026 and were signed on its behalf by:



R W Kissick - Trustee

CARDIFF VINEYARD
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	173,441	22,634
Net cash provided by operating activities		<u>173,441</u>	<u>22,634</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(3,347)	-
Purchase of tangible fixed assets		-	(32,460)
Sale of tangible fixed assets		1,102	-
Interest received		1,424	3,640
Net cash used in investing activities		<u>(821)</u>	<u>(28,820)</u>
Cash flows from financing activities			
Loan repayments in year		(24,978)	(26,282)
Interest paid		(31,306)	(30,290)
Capital repayments in year		(1,447)	(2,999)
Net cash used in financing activities		<u>(57,731)</u>	<u>(59,571)</u>
Change in cash and cash equivalents in the reporting period			
		<u>114,889</u>	<u>(65,757)</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>165,234</u>	<u>230,991</u>
Cash and cash equivalents at the end of the reporting period			
		<u>280,123</u>	<u>165,234</u>

The notes form part of these financial statements

CARDIFF VINEYARD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	133,049	(15,420)
Adjustments for:		
Depreciation charges	36,414	8,514
Loss on disposal of fixed assets	757	-
Interest received	(1,424)	(3,640)
Interest paid	31,307	30,289
Decrease in debtors	9,068	4,013
Decrease in creditors	(35,730)	(1,122)
Net cash provided by operations	<u>173,441</u>	<u>22,634</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.24 £	Cash flow £	At 30.6.25 £
Net cash			
Cash at bank	165,234	114,889	280,123
	<u>165,234</u>	<u>114,889</u>	<u>280,123</u>
Debt			
Finance leases	(11,000)	1,447	(9,553)
Debts falling due within 1 year	(20,654)	-	(20,654)
Debts falling due after 1 year	(487,319)	24,977	(462,342)
	<u>(518,973)</u>	<u>26,424</u>	<u>(492,549)</u>
Total	<u>(353,739)</u>	<u>141,313</u>	<u>(212,426)</u>

CARDIFF VINEYARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All incoming resources are included on the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from room hire is recognised when the hire takes place.

Office hire is recognised by reference to the period to which it relates. Rent is charged in accordance with the terms of the rental agreement.

Donations and similar incoming resources represent monies received by the charity from charitable donations and gifts. Gift aid is also included within income which is claimed as a percentage of donations, HMRC then pays the charity monthly. These are recognised in the Statement of Financial Activities upon the period it is earned.

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Charity earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities and Capital grants are released over the life of the asset in line with the depreciation policy.

Gate income is accounted for on an accrual basis, by reference to the period in which it relates.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

As the charity is partially exempt for VAT purposes. This means that we are only able to claim part of the VAT incurred on our purchases. Irrecoverable VAT is included within the expenditure categories to which it relates.

Tangible fixed assets

Tangible fixed assets are recorded at cost of purchase less accumulated depreciation. The Church generally capitalises assets which meet or exceed a de min value of £1,000 and will have a useful economic life of more than one year.

The depreciation rates used are as follows:

Computer Equipment	25%
Fixtures & Fittings	25%
Motor Vehicles	10%
Freehold Property	1%

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

CARDIFF VINEYARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives.

The interest element of these obligations are charged to the SOFA over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Legal status of the charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	722,430	478,475
Gift aid	125,489	106,899
	847,919	585,374

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other Income	90,632	59,782
	90,632	59,782

Other income includes receipts received from VCUKI and Ty Adfer.

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,424	3,640
	1,424	3,640

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Gate Income	The Gate	180,842	124,023
Grants	Support	-	2,500
Events	Church Ticketing Revenue	32,687	29,463
		213,529	155,986

Gate income increase is attributable to higher volume of event ticket sales, plus a higher level of bookings related to room hire.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	996,210	-	996,210
Governance Costs	-	24,245	24,245
	996,210	24,245	1,020,455

7. SUPPORT COSTS

Governance Costs		Support costs £ 24,245
		24,245

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2025 Governance Costs £	2024 Total activities £
Auditors' remuneration	9,600	-
Accountancy and legal fees	14,645	13,218
	<u>24,245</u>	<u>13,218</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	9,600	-
Depreciation - owned assets	36,414	8,514
Deficit on disposal of fixed assets	757	-
	<u>46,771</u>	<u>8,514</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the directors received any fees for their services as Trustees or Directors. J G Rankine is a Trustee and engaged in Ministry for the Church, for which he received remuneration of £50,170 (2023/24: £47,007).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	441,011	371,046
Social security costs	20,663	17,354
Other pension costs	14,877	12,211
	<u>476,551</u>	<u>400,611</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Pastoral	10	9
Administrative	6	3
	<u>16</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	580,444	4,930	585,374
Charitable activities			
The Gate	124,023	-	124,023
Support	2,500	-	2,500
Church Ticketing Revenue	29,463	-	29,463
Other trading activities	59,782	-	59,782
Investment income	3,640	-	3,640
Total	799,852	4,930	804,782
EXPENDITURE ON			
Charitable activities			
Charitable Activities	799,232	20,970	820,202
NET INCOME/(EXPENDITURE)	620	(16,040)	(15,420)
RECONCILIATION OF FUNDS			
Total funds brought forward	251,843	27,708	279,551
TOTAL FUNDS CARRIED FORWARD	252,463	11,668	264,131

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	3,347
NET BOOK VALUE	
At 30 June 2025	3,347
At 30 June 2024	-

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2024	675,000	33,915	30,455
Disposals	-	-	-
	675,000	33,915	30,455
At 30 June 2025	675,000	33,915	30,455
	675,000	33,915	30,455
DEPRECIATION			
At 1 July 2024	-	1,455	17,955
Charge for year	20,250	8,115	6,250
Eliminated on disposal	-	-	-
	20,250	9,570	24,205
At 30 June 2025	20,250	9,570	24,205
	20,250	9,570	24,205
NET BOOK VALUE			
At 30 June 2025	654,750	24,345	6,250
	654,750	24,345	6,250
At 30 June 2024	675,000	32,460	12,500
	675,000	32,460	12,500

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2024	22,644	3,237	765,251
Disposals	(4,650)	-	(4,650)
	17,994	3,237	760,601
At 30 June 2025	17,994	3,237	760,601
	17,994	3,237	760,601
DEPRECIATION			
At 1 July 2024	5,339	3,237	27,986
Charge for year	1,799	-	36,414
Eliminated on disposal	(2,791)	-	(2,791)
	4,347	3,237	61,609
At 30 June 2025	4,347	3,237	61,609
	4,347	3,237	61,609
NET BOOK VALUE			
At 30 June 2025	13,647	-	698,992
	13,647	-	698,992
At 30 June 2024	17,305	-	737,265
	17,305	-	737,265

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,678	14,248
Other debtors	8,177	8,177
VAT	1,502	-
	13,357	22,425
	13,357	22,425

Included within other debtors are amounts owed to the charity related to Gift Aid.

Decrease in trade debtors due to timing of invoices received by the charity in the prior year.

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	20,654	20,654
Hire purchase (see note 18)	3,045	3,000
Trade creditors	20,590	22,922
Social security and other taxes	7,492	6,671
VAT	-	3,274
Other creditors	66,483	92,719
Accrued expenses	11,525	16,234
	129,789	165,474

Bank Loans comprise a Bounce Back Loan arranged under the Covid-19 financial assistance programme. Repayments began in May 2022, and a loan from Kingdom bank to facilitate the purchase of the Gate. Other creditors include a loan from Jen and James Rankine, in order to facilitate the purchase of The Gate

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 17)	462,342	487,319
Hire purchase (see note 18)	6,508	8,000
	468,850	495,319

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	20,654	20,654
Amounts falling between one and two years:		
Bank loans - 1-2 years	20,654	20,653
Amounts falling due between two and five years:		
Bank loans - 2-5 years	76,211	95,968
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	365,477	370,698

18. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2025	2024
	£	£
Net obligations repayable:		
Within one year	3,045	3,000
Between one and five years	6,508	8,000
	9,553	11,000

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	482,996	507,973
Hire purchase contracts	9,553	11,000
	492,549	518,973
	492,549	518,973

The bank loan is secured by a floating charge over the property of the gates arts community centre dated 03/08/2022.

Hire purchase balances are secured on the assets to which they relate.

20. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
Unrestricted funds				
General fund	252,463	136,185	(720)	387,928
Restricted funds				
Pembs Vineyard	7,848	(8,568)	720	-
St. Anselm's School	2,600	5,432	-	8,032
Ty Adfer	1,220	-	-	1,220
	11,668	(3,136)	720	9,252
TOTAL FUNDS	264,131	133,049	-	397,180

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,148,072	(1,011,887)	136,185
Restricted funds			
Pembs Vineyard	-	(8,568)	(8,568)
St. Anselm's School	5,432	-	5,432
	5,432	(8,568)	(3,136)
TOTAL FUNDS	1,153,504	(1,020,455)	133,049

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	251,843	620	252,463
Restricted funds			
Pembs Vineyard	8,408	(560)	7,848
St. Anselm's School	800	1,800	2,600
Solar Panels	18,500	(18,500)	-
Ty Adfer	-	1,220	1,220
	<u>27,708</u>	<u>(16,040)</u>	<u>11,668</u>
TOTAL FUNDS	<u>279,551</u>	<u>(15,420)</u>	<u>264,131</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	799,852	(799,232)	620
Restricted funds			
Pembs Vineyard	240	(800)	(560)
St. Anselm's School	3,470	(1,670)	1,800
Solar Panels	-	(18,500)	(18,500)
Ty Adfer	1,220	-	1,220
	<u>4,930</u>	<u>(20,970)</u>	<u>(16,040)</u>
TOTAL FUNDS	<u>804,782</u>	<u>(820,202)</u>	<u>(15,420)</u>

21. RELATED PARTY DISCLOSURES

During the year, the trustees and persons deemed related parties made donations to Cardiff Vineyard totalling £49,058 (2024: £27,100) not including any related gift aid income.

The Charity also held a loan from a trustee during the year, with £54,902 (2024: £84,257) outstanding at the year end which is provided on arm's-length terms.

CARDIFF VINEYARD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	722,430	478,475
Gift aid	125,489	106,899
	847,919	585,374
Other trading activities		
Other Income	90,632	59,782
Investment income		
Deposit account interest	1,424	3,640
Charitable activities		
Grants	-	2,500
Gate Income	180,842	124,023
Events	32,687	29,463
	213,529	155,986
Total incoming resources	1,153,504	804,782
EXPENDITURE		
Charitable activities		
Wages	441,011	371,046
Social security	20,663	17,354
Pensions	14,877	12,211
Rates and water	3,609	5,763
Insurance	4,150	3,801
Light and heat	28,525	42,563
Postage and stationery	19,096	3,293
Sundries	324	190
Refreshments	29,338	22,111
Venue and Office Hire	95,578	50,165
Staff Costs	69,342	48,738
Equipment	15,232	23,085
Repairs and Maintenance	30,147	14,583
Subscriptions	3,574	1,913
Legal and Professional	10,213	10,707
Charges & Interest	2,319	1,660
The Gate	122,183	121,425
Event Costs	11,551	6,365
Transport & Travel	4,000	6,096
Gifts	2,000	2,864
Deprn of freehold property	20,250	-
Deprn of plant & machinery	8,115	-
Deprn of fixtures and fittings	6,250	6,250
Deprn of motor vehicles	1,799	2,264
Loss on sale of tangible fixed assets	757	-
Loan Interest	31,307	30,289
Irrecoverable VAT	-	2,248
	996,210	806,984
Support costs		

This page does not form part of the statutory financial statements

CARDIFF VINEYARD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
Support costs		
Support costs		
Auditors' remuneration	9,600	-
Accountancy and legal fees	14,645	13,218
	24,245	13,218
Total resources expended	1,020,455	820,202
Net income/(expenditure)	133,049	(15,420)

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Accounts

REGISTERED COMPANY NUMBER: 06669648 (England and Wales)
REGISTERED CHARITY NUMBER: 1125701

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

FOR
CARDIFF VINEYARD

DRAFT

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

CARDIFF VINEYARD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 20
Detailed Statement of Financial Activities	21 to 22

CARDIFF VINEYARD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2024**

TRUSTEES	B D Rankine J G Rankine J J B Hargreaves R W Kissick Mrs S J Boltman
COMPANY SECRETARY	B D Rankine
REGISTERED OFFICE	The Gate Keppoch Street Cardiff CF24 3JW
REGISTERED COMPANY NUMBER	06669648 (England and Wales)
REGISTERED CHARITY NUMBER	1125701
INDEPENDENT EXAMINER	Bevan Buckland LLP Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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).

REPORT OF THE TRUSTEES

The Trustees of Cardiff Vineyard ("the Church") present their report and unaudited financial statements for the year ended 30 June 2024.

The Trustees confirm that the Annual Report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required to be presented.

Structure, Governance and Management

Cardiff Vineyard is a registered charity, charity number 1125701, incorporated on 11 August 2008, duly constituted by means of its Memorandum and Articles of Association and operating as a Church. The Church operates in the United Kingdom of Great Britain and Northern Ireland and supports members overseas on a worldwide basis.

Cardiff Vineyard is a company limited by guarantee as well as a registered charity, and under company law the Trustees of the Charity are the Directors of the charitable company.

The liability of each Trustee in the event of a winding up is limited to £10. The day to day running of the Church and operational decisions are delegated to the pastoral and administrative staff led by J.G. Rankine. J.G. Rankine is also a Trustee.

The Trustees meet at least three times a year and are responsible for making the major decisions relating to the running of the Church. These decisions include approval of the annual budget and any agreements material to the financial position of the Church.

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are generally (but not exclusively) selected from within the membership of Cardiff Vineyard, are considered on the basis of their skills, experience and understanding of the aims of the Church. New trustees have the opportunity of reviewing appropriate documents including the accounts and meeting with pastoral and administrative staff as part of their induction process. Current trustees are listed on page 3.

Objectives & Activities

The objectives of Cardiff Vineyard are:

- The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and including, but not limited to, the planting of new Churches and organisations of congregations.
- The relief of the poor and needy, and those who are aged or sick.

Review of activities

Achievements and performance

The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations.

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Over the last year Cardiff Vineyard has continued with its vision of being a multi-site church for Cardiff and the surrounding area. We have three different locations across the city for our four Sunday services. A morning and evening service runs at the Central site which meets at The Gate in Plasnewydd. Our North site meets at Hawthorn Primary School in Llandaff North and our West has relocated its Sunday services to Fitzalan High School in Leckwith.

The church has continued to grow, and we have seen an increase in the number of people who would see themselves as members of Cardiff Vineyard. We now have in the region of 650 adults and 250 under 18s who connect with the church on a regular basis, attending Sunday services as well as joining a variety of other activities and events.

Some of our growth in numbers has been as a result of Christians who have left other churches and found a home with us, whilst many others who have joined us have been those who are new to the Christian faith. We have continued to run Alpha courses in different locations across Cardiff. Alpha gives people an opportunity to explore the Christian faith in a relaxed and accessible setting and, of those who attend, a portion tend to become integrated into the church after the course finishes.

Over the last twelve months we have accelerated our planning towards the aim of planting a new expression of our Vineyard Church in Blackwood, on the back of discussions we have had with an existing church in the town who have proposed we use their building to host a congregation ourselves. We aim to launch this new community in early 2025. We have continued to support Pembs Vineyard which is based in Haverfordwest and that we planted in April 2021. We have also established a new Farsi-speaking community of believers who meet regularly to worship and pray together in their native tongue.

Cardiff Vineyard continues to have strong ties to a range of different churches. We retain our partnership with the Association of Vineyard Churches in Kenya, providing mentoring for pastors in the country. Closer to home, we continue to collaborate regularly with other Vineyard churches across the UK and Ireland (VCUKI) as well as other local churches in Cardiff, including the ecumenical group of volunteers we have assembled as part of the running of our Ty Adfer House project.

The relief of the poor and needy, and those who are aged or sick.

The church continues to run its 'Restore' ministries, with an array of different projects which are dedicated to providing practical support and relationship to those facing hardship in the city. We continue to operate the Ty Adfer House, in partnership with Green Pastures, which provides supported living for men who are recent prison leavers. The house can accommodate up to five residents and the project continues to fulfil the vision of being a home where the residents are able to take the next steps to turning their lives around in a safe environment which is underpinned by a holistic approach to the support offered.

We also continue to run our Growbaby project, which runs two weekly stay-and-play sessions at St John's Church in Fairwater on Tuesdays and at The Gate in Plasnewydd on Fridays. These sessions are part of the project's wider aim of supporting vulnerable families and single parents in the early stages of parenting. We continue to provide practically with the collection and distribution of essential items to dozens of families who would otherwise go without.

We also continue to operate The Gate Food Co-Op, which provides for families struggling financially and tackles food poverty with a subsidised weekly food shop for the price of £4. Our team of volunteers has grown over the last twelve months and we are now able to offer more relational support to the shoppers who spend time in the Welcome Cafe that runs adjacent to the shopfloor.

We are in the early stages of establishing a new Restore project with the introduction of a 'DIY Taskforce, with teams helping vulnerable families, known to us through the Growbaby and Food Co-op projects, with tasks such as redecorating, gardening and cleaning.

The advancement of education.

We continue to run a varied programme of small groups - gatherings of 8-20 people which meet usually in people's homes on a midweek evening - in multiple locations across Cardiff as well as several other local towns and villages. These small groups give attendees the opportunity to study the Bible together and learn together. Part of the small group programme includes courses such as those dedicated specifically to parenting, marriage preparation, discipleship and money management. Our Youth ministry continues to run small groups for children aged 11-18 during term times and the numbers attending have grown again in the last twelve months.

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

We continue to act as a 'Leadership College' campus in conjunction with the VCUKI initiative. A new cohort of students started in September 2023 and completed their 10 month programme of leadership training. We also continue to run an intern programme for those in the church who wish to volunteer time to support pastoral staff and these interns receive ongoing training, including the regular staff CPD sessions.

Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall at their absolute discretion see fit

We are a church committed to working in partnership with other churches and charitable organisations. In the last year we have continued our long-standing connection with Oasis Cardiff with particular focus on support and guidance for refugees and asylum seekers. We continue to support the charity Rainbow of Hope in their work with the homeless and vulnerably-housed community and work with them on our own outreach to this cohort. We continue to support Cardiff Foodbank, who have kindly provided our Growbaby project with some storage, and we collaborate with them, as well as the Dusty Forge project in Caerau Ely, for our Food Co-op project. We also continue to provide financial support for charitable organisations such as the 'Love the One' project supporting street children in India, The Message Wales who work with young people from chaotic backgrounds, Ambassadors for Football which is an evangelistic organisation offering outreach to young people in Wales through football, and Fusion, the organisation dedicated to supporting students in their university years.

Financial performance

The financial statements presented show a net deficit for the year of £15,420 (deficit in 2023: £17,614). Funds brought forward totalled £279,551 plus the surplus for the year result in total funds carried forward into the 2024/25 financial year of £264,131 of which £11,668 are restricted funds.

Membership and attendance have remained stable and shown some signs of growth in some of our Sunday locations and congregations. The core membership has continued to provide financial support through regular, monthly giving as in previous years.

The decrease in income during the year of £94,974 has been offset by a decrease in expenditure of £97,168 from the previous year and contributes to a decrease in cash balances to £165,234 (2023: £230,991).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also considered the risks to the going concern assertion and have modelled several potential scenarios where income falls for a temporary or sustained period. It largely maintained its membership and income during the pandemic period and has continued to grow throughout the year.

Most of the Church's income is derived from regular donations which take place through standing orders or Give As You Earn donations. Further income is received via contributions to the wages of Church staff by Vineyard Churches UK & Ireland (VCUKI) for roles performed nationally.

The church's cost base is predominantly composed of staffing costs, with smaller elements relating to mortgage payments and direct expenditure on its activities. Short-to-medium term cost pressures can be relieved by reductions in direct expenditure; in the longer-term, sustained falls in income may be mitigated ultimately by a reduction in staffing.

As such, the Trustees have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The Trustees have examined the Church's requirements for free reserves in the light of the predominant risks to the Church. The main risk is identified as a reduction in the Church membership giving rise to a reduction in income.

CARDIFF VINEYARD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees also reviewed the Reserves policy in light of a mortgage offer from Kingdom Bank with a view to purchasing The Gate, which required the total held in reserves to be no lower than £83,000. This total is less than the amount held in reserves at 30th June 2024.

At 30th June 2024 reserves amounted to £264,131 of which £11,668 are restricted funds, see note 7: (2023: £279,552, of which £27,708 were restricted funds). Total reserves are expected to vary in future periods in line with Church expenditure and membership levels.

Total free reserves at 30th June 2024 are higher than the requirement of the reserves policy. The Trustees will continue to build cash balances to support adherence to the policy and expected activity for the following year. Cash balances held at 30th June 2024 totalled £165,234 (2023: £230,991).

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- (a) an annual budget approved by the Trustees;
- (b) regular consideration by the Trustees of financial reports;
- (c) delegation of authority and segregation of duties;
- (d) identification and management of risks.

A strategic risk register is maintained, and the Trustees regularly review the main risks that the Church faces, with periodic 'deep dives' on individual risks. They believe that maintaining the free reserves at the levels noted on the statement of financial activities, combined with appropriate reviews of the controls over key financial system, provides sufficient resources in the event of unexpected adverse conditions. The Trustees are also of the opinion that adequate systems are in place to mitigate any significant matters arising from operational and business risks.

Summary

The Trustees consider that they have complied with section 4 of the Charities Act 2006 and that the Church and its membership are meeting the charitable objectives that were determined when the Church was formed. As it grows, it is expected that the Church's community will have further opportunities to increase its activity and influence.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Cardiff Vineyard for the purposes of company law) 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 affairs of the charitable company and of the incoming resources and application of resources for that period. 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 (FRS 102);
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CARDIFF VINEYARD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
R W Kissick - Trustee

DRAFT

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CARDIFF VINEYARD**

Independent examiner's report to the trustees of Cardiff Vineyard ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Michael Jones
The Association of Chartered Certified Accountants

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

CARDIFF VINEYARD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	580,444	4,930	585,374	552,250
Charitable activities					
Charitable Activities	5	155,986	-	155,986	231,020
Other trading activities	3	59,782	-	59,782	115,095
Investment income	4	3,640	-	3,640	1,391
Total		<u>799,852</u>	<u>4,930</u>	<u>804,782</u>	<u>899,756</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	6	<u>799,232</u>	<u>20,970</u>	<u>820,202</u>	<u>917,370</u>
NET INCOME/(EXPENDITURE)		620	(16,040)	(15,420)	(17,614)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>251,843</u>	<u>27,708</u>	<u>279,551</u>	<u>297,165</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>252,463</u></u>	<u><u>11,668</u></u>	<u><u>264,131</u></u>	<u><u>279,551</u></u>

The notes form part of these financial statements

CARDIFF VINEYARD

**BALANCE SHEET
30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	737,265	-	737,265	713,319
CURRENT ASSETS					
Debtors	13	19,986	3,860	23,846	26,438
Cash at bank		156,005	7,808	163,813	230,991
		175,991	11,668	187,659	257,429
CREDITORS					
Amounts falling due within one year	14	(165,473)	-	(165,473)	(164,849)
NET CURRENT ASSETS		10,518	11,668	22,186	92,580
TOTAL ASSETS LESS CURRENT LIABILITIES		747,783	11,668	759,451	805,899
CREDITORS					
Amounts falling due after more than one year	15	(495,320)	-	(495,320)	(526,348)
NET ASSETS		252,463	11,668	264,131	279,551
FUNDS	19				
Unrestricted funds				252,463	251,843
Restricted funds				11,668	27,708
TOTAL FUNDS				264,131	279,551

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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 were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
R W Kissick - Trustee

The notes form part of these financial statements

CARDIFF VINEYARD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations	21,212	106,914
Interest paid	(29,022)	(25,431)
Interest element of hire purchase payments paid	(1,267)	(423)
Net cash (used in)/provided by operating activities	<u>(9,077)</u>	<u>81,060</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(32,460)	(717,994)
Interest received	3,640	1,391
Net cash used in investing activities	<u>(28,820)</u>	<u>(716,603)</u>
Cash flows from financing activities		
New loans in year	-	500,000
Loan repayments in year	(26,282)	(19,058)
Capital repayments in year	(2,999)	18,416
Net cash (used in)/provided by financing activities	<u>(29,281)</u>	<u>499,358</u>
Change in cash and cash equivalents in the reporting period	<u>(67,178)</u>	<u>(136,185)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>230,991</u>	<u>367,176</u>
Cash and cash equivalents at the end of the reporting period	<u><u>163,813</u></u>	<u><u>230,991</u></u>

The notes form part of these financial statements

CARDIFF VINEYARD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,420)	(17,614)
Adjustments for:		
Depreciation charges	8,514	7,465
Interest received	(3,640)	(1,391)
Interest paid	29,022	25,431
Interest element of hire purchase and finance lease rental payments	1,267	423
Decrease/(increase) in debtors	2,592	(1,732)
(Decrease)/increase in creditors	(1,123)	94,332
Net cash provided by operations	<u>21,212</u>	<u>106,914</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	230,991	(67,178)	163,813
	<u>230,991</u>	<u>(67,178)</u>	<u>163,813</u>
Debt			
Finance leases	(13,999)	2,999	(11,000)
Debts falling due within 1 year	(18,907)	(1,747)	(20,654)
Debts falling due after 1 year	(515,349)	28,029	(487,320)
	<u>(548,255)</u>	<u>29,281</u>	<u>(518,974)</u>
Total	<u>(317,264)</u>	<u>(37,897)</u>	<u>(355,161)</u>

CARDIFF VINEYARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All incoming resources are included on the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from room hire is recognised when the hire takes place.

Office hire is recognised by reference to the period to which it relates. Rent is charged in accordance with the terms of the rental agreement.

Donations and similar incoming resources represent monies received by the charity from charitable donations and gifts. Gift aid is also included within income which is claimed as a percentage of donations, HMRC then pays the charity monthly. These are recognised in the Statement of Financial Activities upon the period it is earned.

Grant income is accounted for on an accruals basis and is shown in the financial statements when the Charity earns the unconditional right to the funds. Grants received for a specific purpose are treated as restricted funds. Revenue grants are credited directly to the Statement of Financial Activities and Capital grants are released over the life of the asset in line with the depreciation policy.

Gate income is accounted for on an accrual basis, by reference to the period in which it relates.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

As the charity is partially exempt for VAT purposes. This means that we are only able to claim part of the VAT incurred on our purchases. Irrecoverable VAT is included within the expenditure categories to which it relates.

Tangible fixed assets

Tangible fixed assets are recorded at cost of purchase less accumulated depreciation. The Church generally capitalises assets which meet or exceed a de min value of £1,000 and will have a useful economic life of more than one year.

The depreciation rates used are as follows:

Computer Equipment	25%
Fixtures & Fittings	25%
Motor Vehicles	10%
Land & Buildings	0%

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

CARDIFF VINEYARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives.

The interest element of these obligations are charged to the SOFA over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Legal status of the charity

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES - continued

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	478,475	460,526
Gift aid	106,899	91,724
	<u>585,374</u>	<u>552,250</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Other Income	59,782	115,095
	<u>59,782</u>	<u>115,095</u>

Within Other Income are funds are allocated to VCUKI and Ty Adfer.

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	3,640	1,391
	<u>3,640</u>	<u>1,391</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Grants	Charitable Activities	2,500	18,500
Gate Income	Charitable Activities	124,023	95,407
Events	Charitable Activities	29,463	117,113
		<u>155,986</u>	<u>231,020</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable Activities	806,984	13,218	820,202
	<u>806,984</u>	<u>13,218</u>	<u>820,202</u>

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

7. SUPPORT COSTS

	Support costs £ <u>13,218</u>
Charitable Activities	

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £ <u>8,514</u>	2023 £ <u>7,465</u>
Depreciation - owned assets		

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the directors received any fees for their services as Trustees or Directors. J G Rankine is a Trustee and engaged in Ministry for the Church, for which he received remuneration of £47,007 (2022/23: £44,595).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

10. STAFF COSTS

	2024 £ <u>371,046</u>	2023 £ <u>348,623</u>
Wages and salaries	17,354	17,615
Social security costs	12,211	13,262
Other pension costs	<u>400,611</u>	<u>379,500</u>

The average monthly number of employees during the year was as follows:

	2024 9 <u>3</u> <u>12</u>	2023 9 <u>3</u> <u>12</u>
Pastoral		
Administrative		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	552,250	-	552,250
Charitable activities			
Charitable Activities	212,520	18,500	231,020
Other trading activities	113,983	1,112	115,095
Investment income	1,391	-	1,391
Total	<u>880,144</u>	<u>19,612</u>	<u>899,756</u>

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON Charitable activities			
Charitable Activities	805,302	112,068	917,370
NET INCOME/(EXPENDITURE)	74,842	(92,456)	(17,614)
RECONCILIATION OF FUNDS			
Total funds brought forward	177,001	120,164	297,165
TOTAL FUNDS CARRIED FORWARD	<u>251,843</u>	<u>27,708</u>	<u>279,551</u>
12. TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2023	675,000	1,455	30,455
Additions	-	32,460	-
At 30 June 2024	<u>675,000</u>	<u>33,915</u>	<u>30,455</u>
DEPRECIATION			
At 1 July 2023	-	1,455	11,705
Charge for year	-	-	6,250
At 30 June 2024	<u>-</u>	<u>1,455</u>	<u>17,955</u>
NET BOOK VALUE			
At 30 June 2024	<u>675,000</u>	<u>32,460</u>	<u>12,500</u>
At 30 June 2023	<u>675,000</u>	<u>-</u>	<u>18,750</u>

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2023	22,644	3,237	732,791
Additions	-	-	32,460
At 30 June 2024	<u>22,644</u>	<u>3,237</u>	<u>765,251</u>
DEPRECIATION			
At 1 July 2023	3,075	3,237	19,472
Charge for year	2,264	-	8,514
At 30 June 2024	<u>5,339</u>	<u>3,237</u>	<u>27,986</u>
NET BOOK VALUE			
At 30 June 2024	<u>17,305</u>	-	<u>737,265</u>
At 30 June 2023	<u>19,569</u>	-	<u>713,319</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	15,669	19,589
Other debtors	8,177	6,849
	<u>23,846</u>	<u>26,438</u>

Included within other debtors are amounts owed to the charity related to Gift Aid.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 16)	20,654	18,907
Hire purchase (see note 17)	3,000	3,000
Trade creditors	22,921	10,358
Social security and other taxes	6,671	5,336
VAT	3,274	-
Other creditors	92,719	124,163
Accrued expenses	16,234	3,085
	<u>165,473</u>	<u>164,849</u>

Bank Loans comprise a Bounce Back Loan arranged under the Covid-19 financial assistance programme. Repayments began in May 2022, and a loan from Kingdom bank to facilitate the purchase of the Gate. Other creditors include a loan from Jen and James Rankine, in order to facilitate the purchase of The Gate

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2024	2023
		£	£
Bank loans (see note 16)		487,320	515,349
Hire purchase (see note 17)		8,000	10,999
		495,320	526,348

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	20,654	18,907
Amounts falling between one and two years:		
Bank loans - 1-2 years	487,320	515,349

17. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024	2023
	£	£
Net obligations repayable:		
Within one year	3,000	3,000
Between one and five years	8,000	10,999
	11,000	13,999

18. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	507,974	534,256
Hire purchase contracts	11,000	13,999
	518,974	548,255

Bank Loans & Overdrafts

A floating charge over the property of the gates arts community centre dated 03/08/2022.

Hire Purchase

Balances are secured on the assets to which they relate.

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

19. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	251,843	620	252,463
Restricted funds			
Pembs	8,408	(560)	7,848
School St Anselm	800	1,800	2,600
Solar Panels	18,500	(18,500)	-
Ty Adfer	-	1,220	1,220
	<u>27,708</u>	<u>(16,040)</u>	<u>11,668</u>
TOTAL FUNDS	<u>279,551</u>	<u>(15,420)</u>	<u>264,131</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	799,852	(799,232)	620
Restricted funds			
Pembs	240	(800)	(560)
School St Anselm	3,470	(1,670)	1,800
Solar Panels	-	(18,500)	(18,500)
Ty Adfer	1,220	-	1,220
	<u>4,930</u>	<u>(20,970)</u>	<u>(16,040)</u>
TOTAL FUNDS	<u>804,782</u>	<u>(820,202)</u>	<u>(15,420)</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	177,001	74,842	251,843
Restricted funds			
Pembs	8,096	312	8,408
School St Anselm	-	800	800
Solar Panels	-	18,500	18,500
Growbaby	3,908	(3,908)	-
Restore General	1,778	(1,778)	-
WCVA	18,382	(18,382)	-
The Gate	88,000	(88,000)	-
	<u>120,164</u>	<u>(92,456)</u>	<u>27,708</u>
TOTAL FUNDS	<u>297,165</u>	<u>(17,614)</u>	<u>279,551</u>

CARDIFF VINEYARD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	880,144	(805,302)	74,842
Restricted funds			
Pembs	312	-	312
School St Anselm	800	-	800
Solar Panels	18,500	-	18,500
Growbaby	-	(3,908)	(3,908)
Restore General	-	(1,778)	(1,778)
WCVA	-	(18,382)	(18,382)
The Gate	-	(88,000)	(88,000)
	<u>19,612</u>	<u>(112,068)</u>	<u>(92,456)</u>
TOTAL FUNDS	<u>899,756</u>	<u>(917,370)</u>	<u>(17,614)</u>

20. RELATED PARTY DISCLOSURES

During the year, the trustees and persons deemed related parties made donations to Cardiff Vineyard totalling £27,100 (2023: £28,179) not including any related gift aid income.

CARDIFF VINEYARD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	478,475	460,526
Gift aid	106,899	91,724
	<u>585,374</u>	<u>552,250</u>
Other trading activities		
Other Income	59,782	115,095
Investment income		
Deposit account interest	3,640	1,391
Charitable activities		
Grants	2,500	18,500
Gate Income	124,023	95,407
Events	29,463	117,113
	<u>155,986</u>	<u>231,020</u>
Total incoming resources	<u>804,782</u>	<u>899,756</u>
EXPENDITURE		
Charitable activities		
Wages	371,046	348,623
Social security	17,354	17,615
Pensions	12,211	13,262
Rates and water	5,763	20,324
Insurance	3,801	6,210
Light and heat	42,563	35,564
Postage and stationery	3,293	4,513
Sundries	190	14,832
Refreshments	22,111	25,449
Venue and Office Hire	50,165	83,876
Staff Costs	48,738	7,891
Equipment	23,085	12,190
Repairs and Maintenance	14,583	28,329
Subscriptions	1,913	1,439
Legal and Professional	10,707	17,016
Charges & Interest	1,660	2,661
The Gate	121,425	170,346
Event Costs	6,365	60,755
Transport & Travel	6,096	-
Gifts	2,864	-
Depn of fixtures and fittings	6,250	6,250
Motor vehicles	2,264	1,215
Loan Interest	29,022	25,431
Loan Interest	1,267	423
Irrecoverable VAT	2,248	-
	<u>806,984</u>	<u>904,214</u>

This page does not form part of the statutory financial statements

CARDIFF VINEYARD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	£	£
Support costs		
Support costs		
Accountancy and legal fees	13,218	13,156
Total resources expended	<u>820,202</u>	<u>917,370</u>
Net expenditure	<u><u>(15,420)</u></u>	<u><u>(17,614)</u></u>

DRAFT

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Accounts

REGISTERED COMPANY NUMBER: 06669648
CHARITY NUMBER: 1125701

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 JUNE 2023
FOR**

CARDIFF VINEYARD

(A COMPANY LIMITED BY GUARANTEE)

**CARDIFF VINEYARD
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023**

Table of contents

	Page
Company Information	3
Report of the Trustees	4 – 9
Independent Examiner's report	10
Summary of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 – 21

COMPANY INFORMATION

REGISTERED CHARITY NUMBER: 1125701

COMPANY NUMBER: 06669648

TRUSTEES: J.G. Rankine (appointed 11/08/2008)
B.D. Rankine (appointed 11/08/2008)
J.J.B. Hargreaves (appointed 18/11/2014)
R. Kissick (Chair, appointed 09/06/2016)
S.J. Boltman (appointed 15/05/2018)

SECRETARY: B.D. Rankine (appointed 11/08/2008)

REGISTERED OFFICE: Hendre
Llantrithyd Road
St Hilary
Cowbridge
Vale of Glamorgan CF71 7DP

PRINCIPAL OFFICE: The Gate
Keppoch Street
Cardiff
CF24 3JW

BANKERS: CAF Bank Ltd
25 Kings Hill Avenue Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER: Stephen Perry LLB FCMA CGMA FCII
Chartered Management Accountant
Knowle House
38 York Road
York
YO24 4LZ

REPORT OF THE TRUSTEES

The Trustees of Cardiff Vineyard ("the Church") present their report and unaudited financial statements for the year ended 30 June 2023.

The Trustees confirm that the Annual Report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required to be presented.

Structure, Governance and Management

Cardiff Vineyard is a registered charity, charity number 1125701, incorporated on 11 August 2008, duly constituted by means of its Memorandum and Articles of Association and operating as a Church. The Church operates in the United Kingdom of Great Britain and Northern Ireland and supports members overseas on a worldwide basis.

Cardiff Vineyard is a company limited by guarantee as well as a registered charity, and under company law the Trustees of the Charity are the Directors of the charitable company.

The liability of each Trustee in the event of a winding up is limited to £10. The day to day running of the Church and operational decisions are delegated to the pastoral and administrative staff led by J.G. Rankine. J.G. Rankine is also a Trustee.

The Trustees meet at least three times a year and are responsible for making the major decisions relating to the running of the Church. These decisions include approval of the annual budget and any agreements material to the financial position of the Church.

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are generally (but not exclusively) selected from within the membership of Cardiff Vineyard, are considered on the basis of their skills, experience and understanding of the aims of the Church. New trustees have the opportunity of reviewing appropriate documents including the accounts and meeting with pastoral and administrative staff as part of their induction process. Current trustees are listed on page 3.

Objectives & Activities

The objectives of Cardiff Vineyard are:

- The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and including, but not limited to, the planting of new Churches and organisations of congregations.
- The relief of the poor and needy, and those who are aged or sick.

Report of the Trustees for the period ended 30 June 23 (continued)

- The advancement of education.
- Such other charitable objects and for the benefit of such other charitable bodies and institutions as the Trustees shall at their absolute discretion see fit.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The significant activities undertaken to carry out our aims for the public benefit and our achievements measured against those aims are provided below.

Review of activities

Achievements and performance

The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations

Over the last year Cardiff Vineyard has continued with its vision of being a multi-site church for Cardiff and beyond. We have three different locations and four services across the City (Cardiff Central, Cardiff North and Cardiff West) for congregational gatherings and other activities.

The church has continued to grow, and we have seen an increase in the number of people who would see themselves as members of Cardiff Vineyard. We now have in the region of 600 adults and 250 under 18s.

Our membership is increasingly diverse, with a wide range of ages and backgrounds represented and many people who come from a non-church upbringing. Racial diversity is highest in our Central site, reflecting the demographic of the local area, and the North and West sites are also increasing. The age diversity of all four services are continuing to increase.

We have continued to run Alpha courses, which gives people an opportunity to explore the Christian faith in a relaxed and accessible setting. We ran three Alpha courses, one of which is currently in progress.

We have continued to support Pembs Vineyard church, which we planted in April 2021, with regular mentoring for their senior leadership team.

Cardiff Vineyard continues to have good links with other charities across Cardiff and further afield in India, participating in joint ventures to further the gospel of Jesus Christ and to relieve the poor and needy. We have also started a partnership with the Association of Vineyard Churches in Kenya which provides mentoring for senior pastors in Kenya.

Our Vineyard Kids ministry sponsors a child at the Love the One project in India. In addition to offering support overseas, we continue to financially support a charity based in Tremorfa called Message Wales who work with young people from chaotic backgrounds.

The relief of the poor and needy, and those who are aged or sick.

The church continues to run its 'Restore' ministries, with an array of different projects which are dedicated to providing practical support and relationship with those facing hardship in the city.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

We have continued to run Ty Adfer House in partnership with Green Pastures with 4 residents. The house is fulfilling the vision that it will be a home for men to come and be restored after the poverty and hardship they have faced.

We continue to run our Blend project, which is a community space and support structure for refugees and asylum seekers in the city. Since it began, individuals representing over 70 nationalities have come along.

We also continue to run our Growbaby project, supporting vulnerable families and single parents in the early stages of parenting. The task of providing essential items has been maintained over the last twelve months and many families have been served. We have also launched a second Growbaby venue in the West of Cardiff, meeting in Fairwater on a weekly basis.

The Gate Food Co-Op, which provides families struggling financially with a weekly food shop for £4, continues to have on average 40 customers per week.

The advancement of education.

Members of the church have continued to have a weekly menu of ways to connect with each other, to study the Bible together and learn more about their faith. Our small group system, which consists of 53 courses, community groups and activity groups, has high levels of engagement. Our Youth small groups continue to meet and are growing, with an average of 50 young people joining every Tuesday. We have also relaunched the Really Big Kids Small Group.

More locally, we continued to run our Discipleship Year', with weekly sessions for the group from September 2022 onward with five individuals serving the church and specific ministries, as well as growing in their personal discipleship and leadership.

We have started as a Leadership College Hub in conjunction with the VCUKI initiative, with 4 students from Cardiff and 5 students from further afield meeting each week to invest in their leadership development and discipleship.

Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall at their absolute discretion see fit

We are a church committed to working in partnership with other churches, charities and other organisations. In the last year we have continued our ongoing collaborative work with Oasis, Trinity Centre, Keep Wales Tidy, Rainbow of Hope, Cardiff Foodbank, Green Pastures, Dusty Forge and Welsh Refugee Council.

Financial performance

The financial statements presented show a net deficit for the year of £17,613 (Surplus in 2022: £206,896). Funds brought forward totalled £297,165 less the deficit for the year result in total funds carried forward into the 2023/24 financial year of £279,552 of which £27,708 are restricted funds.

Membership and attendance have remained stable and shown some signs of growth in some of our Sunday locations and congregations. The core membership has continued to provide financial support through regular, monthly giving as in previous years.

The increase in income during the year of £57,981 has been offset by an increase in expenditure of £282,490 from the previous year and contributes to a decrease in cash balances to £230,991 (2022: £367,176).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also considered the risks to the going concern assertion and have modelled several potential scenarios where income falls for a temporary or sustained period. It largely maintained its membership and income during the pandemic period and has continued to grow throughout the year.

Most of the Church's income is derived from regular donations which take place through standing orders or Give As You Earn donations. Further income is received via contributions to the wages of Church staff by Vineyard Churches UK & Ireland (VCUKI) for roles performed nationally.

The church's cost base is predominantly composed of staffing costs, with smaller elements relating to mortgage payments and direct expenditure on its activities. Short-to-medium term cost pressures can be relieved by reductions in direct expenditure; in the longer-term, sustained falls in income may be mitigated ultimately by a reduction in staffing.

As such, the Trustees have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The Trustees have examined the Church's requirements for free reserves in the light of the predominant risks to the Church. The main risk is identified as a reduction in the Church membership giving rise to a reduction in income.

The Trustees also reviewed the Reserves policy in light of a mortgage offer from Kingdom Bank with a view to purchasing The Gate, which required the total held in reserves to be no lower than £83,000. This total is less than the amount held in reserves at 30th June 2023.

At 30th June 2023 reserves amounted to £279,552, of which £27,708 are restricted funds, see note 7: (2022: £297,165 of which £125,209 were restricted funds). Total reserves are expected to vary in future periods in line with Church expenditure and membership levels.

Total free reserves at 30th June 2023 are higher than the requirement of the reserves policy. The Trustees will continue to build cash balances to support adherence to the policy and expected activity for the following year. Cash balances held at 30th June 2023 totalled £230,991 (2022: £367,176).

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- (a) an annual budget approved by the Trustees;
- (b) regular consideration by the Trustees of financial reports;
- (c) delegation of authority and segregation of duties;
- (d) identification and management of risks.

A strategic risk register is maintained, and the Trustees regularly review the main risks that the Church

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

faces, with periodic 'deep dives' on individual risks. They believe that maintaining the free reserves at the levels noted on the statement of financial activities, combined with appropriate reviews of the controls over key financial systems, provides sufficient resources in the event of unexpected adverse conditions. The Trustees are also of the opinion that adequate systems are in place to mitigate any significant matters arising from operational and business risks.

Summary

The Trustees consider that they have complied with section 4 of the Charities Act 2006 and that the Church and its membership are meeting the charitable objectives that were determined when the Church was formed. As it grows, it is expected that the Church's community will have further opportunities to increase its activity and influence.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Cardiff Vineyard for the purposes of company law) 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 affairs of the charitable company and of the incoming resources and application of resources for that period. 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 (FRS 102);
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to the Independent Examiner

So far as each Trustee is aware, there is no relevant audit information of which the Church's Independent Examiner is unaware.

Each Trustee has taken all the steps (such as making enquiries of other Trustees and the Independent Examiner and any other steps required by the Trustee's duty to exercise due care, skill, and diligence) that he or she ought to have taken in his or her duty as a Trustee to make

CARDIFF VINEYARD

COMPANY NUMBER 06669648

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

himself or herself aware of any relevant audit information and to establish that the Church's Independent Examiner is aware of that information.

Approval of Accounts

The accounts were approved on behalf of the Board of Trustees on 27th March 2023

A handwritten signature in black ink, appearing to read 'R. Kissick', with a long horizontal flourish extending to the right.

R. Kissick
Chair of Board of Trustees

Independent examiner's report to the trustees of Cardiff Vineyard

I report to the charity trustees on my examination of the accounts of the company for the period ended 30 June 2023, which are set out on pages 12 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 company'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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants, one of the listed bodies.

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 company as required by s386 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 s396 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).
- 5.

CARDIFF VINEYARD

COMPANY NUMBER 06669648

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

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 to enable a proper understanding of the accounts to be reached.

S. Perry

Stephen Perry LLB FCMA CGMA FCII
Chartered Management Accountant
38 York Road, Acomb, York, YO24 4LZ
28th March 2023

Statement of Financial Activities for the period ended 30 June 2023

	Note	Unrestricted funds	Restricted funds	Total funds	Prior year funds
		£		£	£
Income from:					
Donations and legacies	3	460,525	-	460,525	475,268
Charitable activities	4	212,520	-	212,520	141,048
Other trading activities	5	205,708	1,112	206,820	224,068
Grant Income		-	18,500	18,500	-
Total		878,753	19,612	898,365	840,384
Expenditure on:					
Raising funds	7	7,989	-	7,989	6,335
Charitable activities	7	790,876	117,113	907,989	627,153
Total		798,865	117,113	915,978	633,488
Net (Expenditure) / Income		79,888	(97,501)	(17,613)	206,896
Transfers between funds		-	-	-	-
Net Movement in Funds		79,888	(97,501)	(17,613)	206,896
Total funds brought forward		171,956	125,209	297,165	90,269
Total funds carried forward		251,844	27,708	279,552	297,165

All the above results arise from continuing operations of the Church. There is no difference between the net outgoing resources and the historical cost equivalent.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

Balance Sheet as at 30 June 2023

	Notes	2022/23 £	2021/22 £
Fixed assets			
Tangible assets	8	713,318	2,790
Current assets			
Debtors	9	26,438	24,706
Cash at bank and in hand		230,991	367,176
Total current assets		257,429	391,882
Current Liabilities			
Creditors: falling due within one year	10	164,849	49,713
NET CURRENT ASSETS		92,580	342,169
TOTAL ASSETS LESS CURRENT LIABILITIES		805,898	344,959
Creditors: falling due after more than one year	10	526,346	47,794
TOTAL NET ASSETS		279,552	297,165
FUNDS			
Restricted funds	16	27,708	125,209
Unrestricted funds		251,844	171,956
TOTAL FUNDS		279,552	297,165

For the year ended 30 June 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Church to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The financial statements and associated notes (which form part of these accounts) on pages 12 to 21 were approved by the Trustees on 27th March 2023 and were signed on its behalf by:



R. Kissick
Chair of Board of Trustees

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

Cash flow statement for year ending 30 June 2023

	Notes	2022/23 £	2021/22 £
Cash (used) / generated in operating activities		581,809	202,344
Cash flows from investing activities			
Purchase of tangible fixed assets	8	(717,994)	-
(Decrease) / increase in cash in the year		(136,185)	202,344
Cash at the beginning of the year		367,176	164,832
Total cash at the end of the year		230,991	367,176

Notes to the accounts

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom (FRS 102), the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 1993 as amended by the Charities Act 2011 and the Companies Act 2006. The financial statements are prepared on a going concern basis and the accounting policies have been applied consistently, other than where new policies have been adopted.

(a) Accounting Convention

The financial statements are prepared under the historic cost convention.

(b) Extent of Operations

The financial statements have been prepared to include all funds directly under the responsibility of Cardiff Vineyard. Cardiff Vineyard operates directly within the UK and supports a number of initiatives internationally through financial disbursements.

(c) Accumulated Funds

Accumulated funds at the start of the accounting period were £279,165 (2021: £90,296); the surplus at the end of the period forms the General Fund (Unrestricted) and Restricted Fund.

During the period, ten percent of the Church's voluntary income was set aside for activities and causes that do not directly benefit Cardiff Vineyard. This is not regarded as a separate fund as such, but merely as an indicator as to how general charitable expenditure is to be disseminated and is part of the general unrestricted funds.

(d) Income

Income is composed principally of donations by Church members and gift aid reclaimed on donations where eligible. The nature of the Church's regular income means that income is brought into account only when the income is received. Gift aid reclaimed is recognised in the financial period to which it relates.

Income from any trading or other activities is recognised when earned. In the case of recharged events and staff salaries, both income and expenditure are shown gross.

Investment income is recognised on a receivable basis and arises from interest bearing deposit accounts.

(e) Tangible Fixed Assets

Fixed Assets are recorded at cost of purchase less accumulated depreciation. The Church generally capitalises assets which meet or exceed a de minimis value of £1,000 and are likely to have a useful economic life of more than one year.

(f) Depreciation

Depreciation of fixed assets is charged by annual amounts commencing in the year of acquisition at rates estimated to write off their cost, less any estimated residual value, over their expected useful lives.

All assets are depreciated on a straight-line basis with assumed useful economic lives of between four and ten years, dependent on the individual asset. A full year's depreciation is charged in the year of acquisition, and none in the year of disposal. Depreciation may be accelerated where it is known of in

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2023

advance that an asset will be disposed of.

Motor vehicles	10 years
All other assets	4 years

(g) Taxation

The Church is a registered charity, and as such, is entitled to certain exemptions on income and profits from investments and surplus on any activities carried on in furtherance of the Church's primary objectives, based on the assumption that these surpluses are applied solely for charitable purposes.

The Church is not registered for VAT. Irrecoverable Value Added Tax is charged to the relevant expenditure heading to which the net cost is associated.

(h) Voluntary Help and Gifts in Kind

The Church directly employs a number of staff but is also reliant on the support of a number of volunteers in various aspects of its activities. These volunteers make no charge for their time, and no financial value has been put on this. From time to time, Church members or external parties also make non-financial donations or gifts to the Church. Again, no financial value has been put on this.

(i) Resources expended

Expenditure is recognised when a liability is incurred.

- Charitable activities include expenditure associated with achieving the charitable objectives and activities of Cardiff Vineyard.
- Costs of generating funds are those costs incurred purchasing items for re-sale.
- Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories.

(j) Debtors & Creditors

The Church recognises all transactions on an accruals basis, which is to say that all sums due to or from the Church are included in the year which they occurred irrespective of whether they have been paid. If they have not been paid, they are included as a debtor or creditor.

Debtors are composed principally of the Gift Aid reclaim from HMRC, prepayments for annual licenses or services and sundry debtors where they arise. Tax recoverable arises from Gift Aid to be reclaimed on donations made to Cardiff Vineyard during the financial year. Prepayments arise on a number of items of annual expenditure, being principally lease costs, insurance, and licenses. Sundry debtors arise from time to time on items payable to Cardiff Vineyard such as refunds or accrued income.

Creditors are composed of transactions incurred in the current financial year which are yet to be paid and for which no invoice has been received, transactions incurred in the current financial year which are yet to be paid and for which an invoice has been received, and deferred income in respect of funding received in advance which applies to future accounting periods. Accruals arise principally for expenditure incurred by members of the Church during the financial year, not yet reimbursed by the Church at the balance sheet date, uninvoiced items, an operating lease accrual and an accrual for contributions to VCUKI. Other creditors are composed of deferred income balances and trade creditors.

(k) Provisions

Provisions are recognised in line with FRS102 where a present legal or constructive obligation has arisen as a result of a past event, payment is probable, and the amount can be estimated reliably.

(l) Leases

The Church leases buildings for the provision of services in line with its charitable objectives and for administrative purposes, which have been accounted for as operating leases. Lease payments are normally expensed as they arise. Lease incentives are amortised over the duration of the lease they are granted in respect of.

(m) Fund accounting

Unrestricted funds are available to spend on activities that further any of Church's charitable objectives. Restricted funds are donations which the donor has specified are to be solely used for purposes or projects being undertaken by the Church.

2. Operating Surplus

The Operating Surplus is stated after charging:

	2022/23	2021/22
	£	£
Trustees' remuneration (see Note 14)	44,595	43,906
Depreciation of tangible fixed assets	7,465	465
Total	52,060	44,371

3. Donations and legacies

The majority of the incoming resources are donations from Church members.

	2022/23	2021/22
	£	£
Unrestricted Funds	460,525	475,268
Restricted Funds		
Total	460,525	475,268

4. Income from charitable activities

Restricted income was received in 2021/22 in response to specific requests to support the acquisition of a property, The Gate, in central Cardiff.

	2022/23	2021/22
	£	£
Events & other	117,113	-
Unrestricted	95,407	16,649
Restricted	-	124,399
Total	212,520	141,048

5. Other income

Sundry income consists principally of contributions to the wages of Church staff by the wider Vineyard Churches UK & Ireland movement for roles performed nationally.

	2022/23	2021/22
	£	£
Gift aid recovery	91,724	109,452
Sundry income	115,096	114,617
Total	206,820	224,068

6. Staff Costs

	2022/23	2021/22
	£	£
Salary costs	348,623	306,842
National Insurance	17,614	6,071
Pension contributions	13,262	10,221
Total	379,499	323,134

Staff costs were allocated between charitable activities and raising funds at an estimated 99%-1% split. There were no employees with remuneration above £60,000.

An analysis of the average numbers of full-time equivalent permanent employees is as follows:

	2022/23 Number	2021/22 Number
Pastoral	9.1	7.7
Administrative	2.6	2.6
Total	11.7	10.3

7. Resources expended & analysis of support costs.

The three areas of charitable activities which align to the Church's charitable objectives are:

Category 1 Furtherance of the gospel of Jesus Christ and Advancing the Kingdom of God

Category 2 Relieve the poor, the needy, the sick and the elderly.

Category 3 Build up the faith of Christian Believers, Training & Education

Analysis of support costs

Support costs (part of charitable expenditure) are assumed as being non-wage and salary costs which are not directly related to one of the charitable aims of the Church. Pastoral staff wages and salaries have been excluded as pastoral staff, by the nature of their roles, work equally across all church objectives. Support costs have been equally allocated across the Church's three principal charitable objectives for a similar rationale.

Expenditure from restricted & unrestricted funds is allocated to costs of fundraising (assumed as 1% of costs) and costs of charitable activities (assumed as 99% of costs). A minority of church staff time is spent fundraising as the majority of church income derives from repeating donations from members. No governance costs have arisen as trustees do not incur expenses in the course of church governance.

Support cost	Fundraising £	Category 1 £	Category 2 £	Category 3 £	Total 2023 £	Total 2022 £
Administrative costs	185	6,089	6,089	6,089	18,451	19,743
IT	103	3,411	3,411	3,411	10,336	2,900
Legal & professional	343	11,303	11,303	11,303	34,252	16,006
Training costs	14	446	446	446	1,351	3,492
Venue hire & office	1,084	35,776	35,776	35,776	108,412	103,861
Total	1,728	57,025	57,025	57,025	172,803	146,002

All support costs are assumed to be directly attributable to charitable activity.

8. Tangible Fixed Assets

	Fixtures and Fittings £	Office, IT and Media Equipment £	Other £	Vehicle £	Land & Building £	Total £
At the beginning of the year	5,455	3,237	1,455	4,650	-	14,797
Additions	25,000	-	-	17,994	675,000	717,994
Disposals	-	-	-	-	-	-
At end of the year	30,455	3,237	1,455	22,644	675,000	732,791
Depreciation	-	-	-	-	-	-
At the beginning of the year	5,455	3,237	1,455	1,861	-	12,008
Depreciation	6,250	-	-	1,215	-	7,465
Disposals	-	-	-	-	-	-
At end of the year	11,705	3,237	1,455	3,076	-	19,473
Net Book Value	-	-	-	2,789	-	2,789
At the beginning of the year	-	-	-	2,789	-	2,789
At the end of the year	18,750	-	-	19,568	675,000	713,318

9. Debtors

	2022/23	2021/22
	£	£
Prepayments	-	739
Trade debtors	26,438	23,967
Total	26,438	24,706

10. Creditors

Creditors are composed of the items detailed below.

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022/23	2021/22	2022/23	2021/22
	£	£	£	£
Bank Loans	18,907	1,103	515,349	47,794
Trade creditors	10,358	5,898		
Credit Card	(2,191)	4,936		
Accruals	3,085	3,085		
Taxation	5,336	3,388		
Hire Purchase	3,000	-	10,999	
Other creditors	126,354	31,302		
Total	164,849	49,713	526,348	47,794

Bank Loans comprise a Bounce Back Loan arranged under the Covid-19 financial assistance programme. Repayments begin in May 2022, and a loan from Kingdom bank to facilitate the purchase of the Gate. Other Creditors include from Jen and James Rankine also to facilitate the purchase of The Gate

11. Provisions

No provisions have been made in 2022/23 (2021/22: £nil).

12. Leases

The church has no long term lease commitments.

13. Remuneration and Transactions with Trustees

None of the directors received any fees for their services as Trustees or Directors. J G Rankine is a Trustee and engaged in Ministry for the Church, for which he received remuneration of £44,595 (2021/22: £43,906).

J G Rankine was reimbursed for expenses incurred whilst performing his duties for the Church totalling £nil (2021/22: £nil) during the period.

14. Related Party Transactions

During the year, the trustees and persons deemed related parties made donations to Cardiff Vineyard totalling £28,179 not including any related gift aid income.

15. Share Capital

The Church is a charitable company limited by guarantee and has no share capital. The extent of the guarantee is £10 per trustee.

16. Funds

Of the total resources expended a total of £117,113 (2022: £19,756) was expended in respect of restricted funds projects as follows:

Fund	Opening balance £	Income £	Outgoing £	Closing balance £
Growbaby	3,908	-	3908	-
Ty Adfer	5,045	-	5,045	-
Restore General0	1,778	-	1,778	-
Pembs	8,096	312	-	8,408
WVCA	18,382	-	18,382	-
The Gate	88,000	-	88,000	-
Solar Panel	-	18,500	-	18,500
School St Anselm	-	800	-	800
	125,209	19,612	117,113	27,708

Overseas mission as well as donations to support the work being undertaken in projects such as Bridges to Communities, Love the One, Fusion Students Movement and the Cardiff Foodbank. Expenditure was realised in line with the terms of its restrictions.

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Accounts

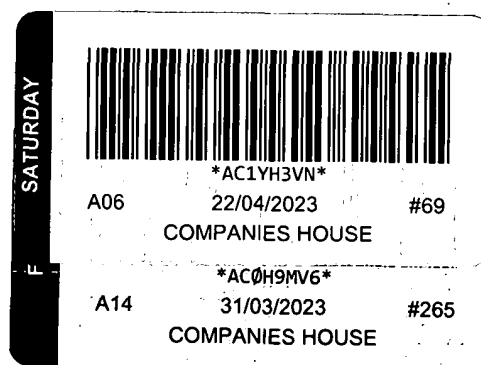
REGISTERED COMPANY NUMBER: 06669648
CHARITY NUMBER: 1125701

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 JUNE 2022
FOR**

CARDIFF VINEYARD

(A COMPANY LIMITED BY GUARANTEE)

1



**CARDIFF VINEYARD
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022**

Table of contents

	Page
Company Information	3
Report of the Trustees	4 – 9
Independent Examiner’s report	10
Summary of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13 – 19
Notes to the Financial Statements	20

Statement of Financial Activities for the period ended 30 June 2022

	Note	Unrestricted funds £	Restricted funds	Total funds £	Prior year funds £
Income from:					
Donations and legacies	3	475,269	-	475,269	391,214
Charitable activities	4	16,649	124,398	141,048	33,208
Other trading activities	5	224,068	-	224,068	143,765
Total		715,986	124,398	840,384	568,187
Expenditure on:					
Raising funds	7	6,335	0	6,335	5,455
Charitable activities	7	607,398	19,756	627,154	540,063
Total		613,732	19,756	633,488	545,518
Net (Expenditure) / Income		102,254	104,642	206,896	22,669
Transfers between funds		0	0	0	0
Net Movement in Funds		102,254	104,642	206,896	22,669
Total funds brought forward		69,702	20,567	90,269	67,600
Total funds carried forward		171,956	125,209	297,165	90,269

All the above results arise from continuing operations of the Church. There is no difference between the net outgoing resources and the historical cost equivalent.

COMPANY INFORMATION

REGISTERED CHARITY NUMBER: 1125701

COMPANY NUMBER: 06669648

TRUSTEES: J.G. Rankine (appointed 11/08/2008)
B.D. Rankine (appointed 11/08/2008)
J.J.B. Hargreaves (appointed 18/11/2014)
R. Kissick (Chair, appointed 09/06/2016)
S.J. Boltman (appointed 15/05/2018)

SECRETARY: B.D. Rankine (appointed 11/08/2008)

REGISTERED OFFICE: Hendre
Llantrithyd Road
St Hilary
Cowbridge
Vale of Glamorgan CF71 7DP

PRINCIPAL OFFICE: The Gate
Keppoch Street
Cardiff
CF24 3JW

BANKERS: CAF Bank Ltd
25 Kings Hill Avenue Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER: Stephen Perry LLB ACMA CGMA FCII
Chartered Management Accountant
Knowle House
38 York Road
York
YO24 4LZ

REPORT OF THE TRUSTEES

The Trustees of Cardiff Vineyard ("the Church") present their report and unaudited financial statements for the year ended 30 June 2022.

The Trustees confirm that the Annual Report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required to be presented.

Structure, Governance and Management

Cardiff Vineyard is a registered charity, charity number 1125701, incorporated on 11 August 2008, duly constituted by means of its Memorandum and Articles of Association and operating as a Church. The Church operates in the United Kingdom of Great Britain and Northern Ireland and supports members overseas on a worldwide basis.

Cardiff Vineyard is a company limited by guarantee as well as a registered charity, and under company law the Trustees of the Charity are the Directors of the charitable company.

The liability of each Trustee in the event of a winding up is limited to £10. The day to day running of the Church and operational decisions are delegated to the pastoral and administrative staff led by J.G. Rankine. J.G. Rankine is also a Trustee.

The Trustees meet at least three times a year and are responsible for making the major decisions relating to the running of the Church. These decisions include approval of the annual budget and any agreements material to the financial position of the Church.

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are generally (but not exclusively) selected from within the membership of Cardiff Vineyard, are considered on the basis of their skills, experience and understanding of the aims of the Church. New trustees have the opportunity of reviewing appropriate documents including the accounts and meeting with pastoral and administrative staff as part of their induction process. Current trustees are listed on page 3.

Objectives & Activities

The objectives of Cardiff Vineyard are:

- The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations.
- The relief of the poor and needy, and those who are aged or sick.

Report of the Trustees for the period ended 30 June 22 (continued)

- The advancement of education.
- Such other charitable objects and for the benefit of such other charitable bodies and institutions as the Trustees shall at their absolute discretion see fit.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The significant activities undertaken to carry out our aims for the public benefit and our achievements measured against those aims are provided below.

Review of activities

Achievements and performance

The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations

Over the last year Cardiff Vineyard has continued with its vision of being a multi-site church for Cardiff and beyond. We have three different locations across the City (Cardiff Central, Cardiff North and Cardiff West) for congregational gatherings and other activities.

As the Church has emerged from the pandemic and regathered in person we have seen an increase in the number of people who would see themselves as members of Cardiff Vineyard. We now have in the region of 575 adults and 240 under 18s.

Our membership is increasingly diverse, with a wide range of ages and backgrounds represented and many people who come from a non-church upbringing.

We have continued to run Alpha courses, which gives people an opportunity to explore the Christian faith in a relaxed and accessible setting. We ran three Alpha courses, one in person for adults, one in person for Youth and one online.

We have continued to support Pembs Vineyard church, which we planted in April 2021, with regular mentoring for their senior leadership team.

Cardiff Vineyard continues to have good links with other charities across Cardiff and further afield in India, participating in joint ventures to further the gospel of Jesus Christ and to relieve the poor and needy. We have also started a partnership with the Association of Vineyard Churches in Kenya which provides mentoring for senior pastors in Kenya.

Our Vineyard Kids ministry sponsors a child at the Love the One project in India. In addition to offering support overseas, we continue to financially support a charity based in Tremorfa called Message Wales who work with young people from chaotic backgrounds.

The relief of the poor and needy, and those who are aged or sick.

The church continues to run its 'Restore' ministries, with an array of different projects which are dedicated to providing practical support and relationship with those facing hardship in the city.

We have continued to run Ty Adfer House in partnership with Green Pastures with 4 residents. The house is fulfilling the vision that it will be a home for men to come and be restored after the poverty and hardship they have faced.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Our Storehouse project has carried on albeit at reduced operational levels. Storehouse collects furniture goods for those in need around the city and we have managed to support dozens of individuals and families, a good number of whom are disabled or long term sick. This project is run by a team of volunteers from the church and they continue to collect and deliver items.

We continue to run our Blend project, which is a community space and support structure for refugees and asylum seekers in the city. Since it began, individuals representing over 70 nationalities have come along.

We also continue to run our Growbaby project, supporting vulnerable families and single parents in the early stages of parenting. The task of providing essential items has been maintained over the last twelve months and many families have been served.

The community 'stay and play' sessions have returned after Covid and are a place of community, connection and support.

We established The Gate Food Co-Op, which provides families struggling financially with a weekly food shop for £3. By the end of June 2022 we were serving 50 customers each week.

The advancement of education.

Members of the church have continued to have a weekly menu of ways to connect with each other, to study the Bible together and learn more about their faith. Our small group system, which consists of courses, community groups and activity groups, has high levels of engagement. Our Youth small groups moved in person and started meeting at The Cathedral School, Llandaff and continue to grow.

More locally, we continued to run our 'Leadership Year', with weekly sessions for the group from September 2021 onward with six individuals serving the church and specific ministries, as well as growing in their personal discipleship and leadership.

Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall at their absolute discretion see fit

We are a church committed to working in partnership with other churches, charities and other organisations. In the last year we have continued our ongoing collaborative work with Oasis, Trinity Centre, Keep Wales Tidy, Rainbow of Hope, Cardiff Foodbank, Green Pastures, Dusty Forge and Welsh Refugee Council.

Financial performance**Overall**

The financial statements presented show a net surplus for the year of £206,896 (2020: £22,669).

Funds brought forward totalled £90,269 plus the surplus for the year result in total funds carried forward into the 2022/23 financial year of £297,165 of which £125,209 are restricted funds.

Membership and attendance have remained stable and shown some signs of growth in some of our Sunday locations and congregations. The core membership has continued to provide financial support through regular, monthly giving as in previous years.

The result of the increase in income has also been an increase in cash balances to £367,176 (2021: £164,832). Cash balances increased due to increased giving from our members and include £88,000 of restricted funds donated to support the purchase of The Gate, a property in central Cardiff.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also considered the risks to the going concern assertion and have modelled several potential scenarios where income falls for a temporary or sustained period. It largely maintained its membership and income during the pandemic period and has continued to grow throughout the year.

Most of the Church's income is derived from regular donations which take place through standing orders or Give As You Earn donations. Further income is received via contributions to the wages of Church staff by Vineyard Churches UK & Ireland (VCUKI) for roles performed nationally.

The church's cost base is predominantly composed of staffing costs, with smaller elements relating to mortgage payments and direct expenditure on its activities. Short-to-medium term cost pressures can be relieved by reductions in direct expenditure; in the longer-term, sustained falls in income may be mitigated ultimately by a reduction in staffing.

As such, the Trustees have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The Trustees have examined the Church's requirements for free reserves in the light of the predominant risks to the Church. The main risk is identified as a reduction in the Church membership giving rise to a reduction in income.

The Trustees also reviewed the Reserves policy in light of a mortgage offer from Kingdom Bank with a view to purchasing The Gate, which required the total held in reserves to be no lower than £83,000. This total is less than the amount held in reserves at 30th June 2022.

At 30th June 2022 reserves amounted to £297,165, of which £125,209 are restricted funds, see note 7: (2021: £90,269 of which £20,567 were restricted funds). Total reserves are expected to vary in future periods in line with Church expenditure and membership levels.

Total free reserves at 30th June 2022 are higher than the requirement of the reserves policy. The Trustees will continue to build cash balances to support adherence to the policy and expected activity for the following year. Cash balances held at 30th June 2022 totalled £367,176 (2021: £164,832).

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- (a) an annual budget approved by the Trustees;
- (b) regular consideration by the Trustees of financial reports;
- (c) delegation of authority and segregation of duties;
- (d) identification and management of risks.

A strategic risk register is maintained, and the Trustees regularly review the main risks that the Church faces, with periodic 'deep dives' on individual risks. They believe that maintaining the free reserves at the levels noted on the statement of financial activities, combined with appropriate reviews of the

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

controls over key financial systems, provides sufficient resources in the event of unexpected adverse conditions. The Trustees are also of the opinion that adequate systems are in place to mitigate any significant matters arising from operational and business risks.

Summary

The Trustees consider that they have complied with section 4 of the Charities Act 2006 and that the Church and its membership are meeting the charitable objectives that were determined when the Church was formed. As it grows, it is expected that the Church's community will have further opportunities to increase its activity and influence.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Cardiff Vineyard for the purposes of company law) 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 affairs of the charitable company and of the incoming resources and application of resources for that period. 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 (FRS 102);
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to the Independent Examiner

So far as each Trustee is aware, there is no relevant audit information of which the Church's Independent Examiner is unaware.

Each Trustee has taken all the steps (such as making enquiries of other Trustees and the Independent Examiner and any other steps required by the Trustee's duty to exercise due care, skill, and diligence) that he or she ought to have taken in his or her duty as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Church's Independent Examiner is aware of that information.

Approval of Accounts

The accounts were approved on behalf of the Board of Trustees on 27th March 2023

A handwritten signature in black ink, appearing to be 'R. Kissick', written in a cursive style.

R. Kissick
Chair of Board of Trustees

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Independent examiner's report to the trustees of Cardiff Vineyard

I report to the charity trustees on my examination of the accounts of the company for the period ended 30 June 2022, which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 company'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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants, one of the listed bodies.

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 company as required by s386 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 s396 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).

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

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 to enable a proper understanding of the accounts to be reached.

S.S.P. 2

Stephen Perry LLB ACMA CGMA FCII
Chartered Management Accountant
38 York Road
Acomb
York
YO24 4LZ

29th March 2023

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

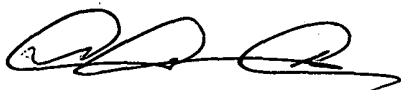
Balance Sheet as at 30 June 2022

	Notes	2021/22 £	2020/21 £
Fixed assets			
Tangible assets	8	2,790	3,254
Current assets			
Debtors	10	24,706	8,972
Cash at bank and in hand		367,176	164,832
Total current assets		391,881	173,804
Current Liabilities			
Creditors: falling due within one year	11	49,713	37,603
NET CURRENT ASSETS		342,169	136,200
TOTAL ASSETS LESS CURRENT LIABILITIES		344,959	139,454
Creditors: falling due within one year		47,794	49,185
TOTAL NET ASSETS		297,165	90,269
FUNDS			
Restricted funds		125,209	20,567
Unrestricted funds		171,956	69,702
TOTAL FUNDS		297,165	90,269

For the year ended 30 June 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Church to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The financial statements and associated notes (which form part of these accounts) on pages 12 to 21 were approved by the Trustees on 27th March 2023 and were signed on its behalf by:



R. Kissick
Chair of Board of Trustees

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Cash flow statement for year ending 30 June 2022

	Notes	2021/22 £	2020/21 £
Cash (used) / generated in operating activities	17	202,344	85,224
Cash flows from investing activities			
Purchase of tangible fixed assets	8		-
(Decrease) / increase in cash in the year		202,344	85,224
Cash at the beginning of the year		164,832	79,608
Total cash at the end of the year		367,176	164,832

Notes to the accounts**1. Accounting Policies**

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom (FRS 102), the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 1993 as amended by the Charities Act 2011 and the Companies Act 2006. The financial statements are prepared on a going concern basis and the accounting policies have been applied consistently, other than where new policies have been adopted.

(a) Accounting Convention

The financial statements are prepared under the historic cost convention.

(b) Extent of Operations

The financial statements have been prepared to include all funds directly under the responsibility of Cardiff Vineyard. Cardiff Vineyard operates directly within the UK and supports a number of initiatives internationally through financial disbursements.

(c) Accumulated Funds

Accumulated funds at the start of the accounting period were £90,296 (2021: £6,600); the surplus at the end of the period forms the General Fund (Unrestricted) and Restricted Fund.

During the period, ten percent of the Church's voluntary income was set aside for activities and causes that do not directly benefit Cardiff Vineyard. This is not regarded as a separate fund as such, but merely as an indicator as to how general charitable expenditure is to be disseminated and is part of the general unrestricted funds.

(d) Income

Income is composed principally of donations by Church members and gift aid reclaimed on donations where eligible. The nature of the Church's regular income means that income is brought into account only when the income is received. Gift aid reclaimed is recognised in the financial period to which it relates.

Income from any trading or other activities is recognised when earned. In the case of recharged events and staff salaries, both income and expenditure are shown gross.

Investment income is recognised on a receivable basis and arises from interest bearing deposit accounts.

(e) Tangible Fixed Assets

Fixed Assets are recorded at cost of purchase less accumulated depreciation. The Church generally capitalises assets which meet or exceed a de minimis value of £1,000 and are likely to have a useful economic life of more than one year.

(f) Depreciation

Depreciation of fixed assets is charged by annual amounts commencing in the year of acquisition at rates estimated to write off their cost, less any estimated residual value, over their expected useful lives.

All assets are depreciated on a straight-line basis with assumed useful economic lives of between four and ten years, dependent on the individual asset. A full year's depreciation is charged in the year of acquisition, and none in the year of disposal. Depreciation may be accelerated where it is known of in

advance that an asset will be disposed of.

Motor vehicles 10 years

All other assets 4 years

(g) Taxation

The Church is a registered charity, and as such, is entitled to certain exemptions on income and profits from investments and surplus on any activities carried on in furtherance of the Church's primary objectives, based on the assumption that these surpluses are applied solely for charitable purposes.

The Church is not registered for VAT. Irrecoverable Value Added Tax is charged to the relevant expenditure heading to which the net cost is associated.

(h) Voluntary Help and Gifts in Kind

The Church directly employs a number of staff but is also reliant on the support of a number of volunteers in various aspects of its activities. These volunteers make no charge for their time, and no financial value has been put on this. From time to time, Church members or external parties also make non-financial donations or gifts to the Church. Again, no financial value has been put on this.

(i) Resources expended

Expenditure is recognised when a liability is incurred.

- Charitable activities include expenditure associated with achieving the charitable objectives and activities of Cardiff Vineyard.
- Costs of generating funds are those costs incurred purchasing items for re-sale.
- Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories.

(j) Debtors & Creditors

The Church recognises all transactions on an accruals basis, which is to say that all sums due to or from the Church are included in the year which they occurred irrespective of whether they have been paid. If they have not been paid, they are included as a debtor or creditor.

Debtors are composed principally of the Gift Aid reclaim from HMRC, prepayments for annual licenses or services and sundry debtors where they arise. Tax recoverable arises from Gift Aid to be reclaimed on donations made to Cardiff Vineyard during the financial year. Prepayments arise on a number of items of annual expenditure, being principally lease costs, insurance, and licenses. Sundry debtors arise from time to time on items payable to Cardiff Vineyard such as refunds or accrued income.

Creditors are composed of transactions incurred in the current financial year which are yet to be paid and for which no invoice has been received, transactions incurred in the current financial year which are yet to be paid and for which an invoice has been received, and deferred income in respect of funding received in advance which applies to future accounting periods. Accruals arise principally for expenditure incurred by members of the Church during the financial year, not yet reimbursed by the Church at the balance sheet date, uninvoiced items, an operating lease accrual and an accrual for contributions to VCUKI. Other creditors are composed of deferred income balances and trade creditors.

(k) Provisions

Provisions are recognised in line with FRS102 where a present legal or constructive obligation has arisen as a result of a past event, payment is probable and the amount can be estimated reliably.

(l) Leases

The Church leases buildings for the provision of services in line with its charitable objectives and for administrative purposes, which have been accounted for as operating leases. Lease payments are normally expensed as they arise. Lease incentives are amortised over the duration of the lease they are granted in respect of.

(m) Fund accounting

Unrestricted funds are available to spend on activities that further any of Church's charitable objectives. Restricted funds are donations which the donor has specified are to be solely used for purposes or projects being undertaken by the Church.

2. Operating Surplus

The Operating Surplus is stated after charging:

	2021/22	2020/21
	£	£
Trustees' remuneration (see Note 14)	43,906	43,906
Depreciation of tangible fixed assets	465	916
Total	44,370	44,821

3. Donations and legacies

The majority of the incoming resources are donations from Church members.

	2021/22	2020/21
	£	£
Unrestricted Funds	475,269	391,214
Restricted Funds		
Total	475,269	391,214

4. Income from charitable activities

Restricted income was received in response to specific requests to support the acquisition of a property, The Gate, in central Cardiff.

	2021/22	2020/21
	£	£
Events & other		
Unrestricted	16,649	3,078
Restricted	123,627	30,131
Total	140,277	33,208

5. Other income

Sundry income consists principally of contributions to the wages of Church staff by the wider Vineyard Churches UK & Ireland movement for roles performed nationally.

	2021/22	2020/21
	£	£
Gift aid recovery	109,452	70,944
Sundry income	114,617	72,821
Total	224,068	143,765

6. Staff Costs

	2021/22	2020/21
	£	£
Salary costs	261,527	252,639
National Insurance	46,933	48,548
Pension contributions	14,674	13,308
Total	323,134	314,495

Staff costs were allocated between charitable activities and raising funds at an estimated 99%-1% split. There were no employees with remuneration above £60,000.

An analysis of the average numbers of full-time equivalent permanent employees is as follows:

	2021/22	2020/21
	Number	Number
Pastoral	7.7	9.6
Administrative	2.6	2.8
Total	10.3	12.4

7. Resources expended & analysis of support costs.

The three areas of charitable activities which align to the Church's charitable objectives are:

Category 1 Furtherance of the gospel of Jesus Christ and Advancing the Kingdom of God

Category 2 Relieve the poor, the needy, the sick and the elderly.

Category 3 Build up the faith of Christian Believers, Training & Education

Of the total resources expended a total of £19,756 (2021: £17,558) was expended in respect of restricted funds projects as follows:

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Fund	Opening balance £	Income £	Outgoing £	Closing balance £
Food Coop (incl Christmas)	2,754	2,270	5,024	-
Growbaby	1,255	5,000	2,347	3,908
Ty Adfer	5,642	644	1,240	5,045
Restore General	2,000	5,896	6,118	1,778
Pembs	7,916	180	-	8,096
WVCA	-	18,998	616	18,382
Students	1,000	-	1,000	-
The Well		1,250	1,250	-
Kickstart	-	2,160	2,160	-
The Gate		88,000		88,000
	20,567	124,398	19,756	125,209

Overseas mission as well as donations to support the work being undertaken in projects such as Bridges to Communities, Love the One, Fusion Students Movement and the Cardiff Vineyard Storehouse project and Foodbank, Hygiene Bank. Expenditure was realised in line with the terms of its restrictions.

Analysis of support costs

Support costs are assumed as being non-wage and salary costs which are not directly related to one of the charitable aims of the Church. Pastoral staff wages and salaries have been excluded as pastoral staff, by the nature of their roles, work equally across all church objectives. Support costs have been equally allocated across the Church's three principal charitable objectives for a similar rationale.

Expenditure from restricted & unrestricted funds is allocated to costs of fundraising (assumed as 1% of costs) and costs of charitable activities (assumed as 99% of costs). A minority of church staff time is spent fundraising as the majority of church income derives from repeating donations from members. No governance costs have arisen as trustees do not incur expenses in the course of church governance.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

Support cost	Fundraising	Category 1	Category 2	Category 3	Total 2022	Total 2021
	£	£	£	£	£	£
Administrative costs	197	6,515	6,515	6,515	19,743	62,421
IT	29	957	957	957	2,900	3,909
Legal & professional	160	5,282	5,282	5,282	16,006	11,284
Training costs	35	1,152	1,152	1,152	3,492	701
Venue hire & office	1,039	34,274	34,274	34,274	103,861	87,234
Total	1,460	48,181	48,181	48,181	146,002	165,549

All non-support costs are assumed to be directly attributable to charitable activity.

8. Tangible Fixed Assets

	Fixtures and Fittings	Office, IT and Media Equipment	Other	Vehicle	Total
	£	£	£	£	£
At the beginning of the year	5,455	3,237	1,455	4,650	14,797
Additions					
Disposals					
At end of the year	5,455	3,237	1,455	4,650	14,797
Depreciation					
At the beginning of the year	5,455	3,237	1,455	1,396	11,543
Depreciation				465	465
Disposals					
At end of the year	5,455	3,237	1,455	1,861	12,008
Net Book Value					
At the beginning of the year	-	-	0	3,254	3,254
At the end of the year	-	-	0	2,789	2,789

9. Debtors

	2021/22	2020/21
	£	£
Gift Aid Recoverable		-
Prepayments	739	739
Other debtors	23,967	8,233
Total	24,706	8,972

10. Creditors

Creditors are composed of the items detailed below.

	Amounts falling due within one year		Amounts falling due after more than one year	
	2021/22	2020/21	2021/22	2020/21
	£	£	£	£
Bank Loans	1,103	0	47,794	0
Trade creditors	5,898	2,415		
Credit Card	4,936	4,936		
Accruals	3,085	1,645		
Taxation	3,388	3,176		
Other creditors	31,302	9,936		
Total	49,713	22,108	47,794	-

Bank Loans comprise a Bounce Back Loan arranged under the Covid 19 financial assistance programme. Repayments begin in May 2022.

11. Provisions

No provisions have been made in 2021/22 (2020/21: £nil).

12. Leases

The church gave notice, activating the 5 year break clause, on the long-term (10 year period) lease on premises at Eastmoors Road, off Ocean Way in Cardiff which commenced on 1 March 2017. The lease ended on 28th February 2022. The church has no other long term lease commitments.

13. Remuneration and Transactions with Trustees

None of the directors received any fees for their services as Trustees or Directors. J G Rankine is a Trustee and also engaged in Ministry for the Church, for which he received remuneration of £43,906 (2020/21: £43,906).

J G Rankine was reimbursed for expenses incurred whilst performing his duties for the Church totalling £nil (2019/20: £nil) during the period.

14. Related Party Transactions

During the year, the trustees and persons deemed related parties made donations to Cardiff Vineyard totalling £80,980 (2020/21: £38,170) not including any related gift aid income.

15. Share Capital

The Church is a charitable company limited by guarantee and has no share capital. The extent of the guarantee is £10 per trustee.

CARDIFF VINEYARD

England & Wales - Charity number 1125701

Accounts

REGISTERED COMPANY NUMBER: 06669648
CHARITY NUMBER: 1125701

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 JUNE 2021
FOR

CARDIFF VINEYARD

(A COMPANY LIMITED BY GUARANTEE)

**CARDIFF VINEYARD
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021**

Table of contents

	Page
Company Information	3
Report of the Trustees	4 – 9
Summary of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 – 19
Independent Examiner's report	20

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Company Information

REGISTERED CHARITY NUMBER: 1125701
COMPANY NUMBER: 06669648

TRUSTEES: J.G. Rankine (appointed 11/08/2008)
B.D. Rankine (appointed 11/08/2008)
J.J.B. Hargreaves (appointed 18/11/2014)
R. Kissick (Chair, appointed 09/06/2016)
S.J. Boltman (appointed 15/05/2018)

SECRETARY: B.D. Rankine (appointed 11/08/2008)

REGISTERED OFFICE: Hendre
Llantrithyd Road
St Hilary
Cowbridge
Vale of Glamorgan CF71 7DP

PRINCIPAL OFFICE: Cardiff Vineyard Centre
Eastmoors Road
Ocean Way
Cardiff CF24 5EE

BANKERS: CAF Bank Ltd
25 Kings Hill Avenue Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER: Stephen Perry LLB ACMA CGMA FCII
Chartered Management Accountant
38 York Road
York
YO24 4LZ

REPORT OF THE TRUSTEES

The Trustees of Cardiff Vineyard (“the Church”) present their report and unaudited financial statements for the year ended 30 June 2021.

The Trustees confirm that the Annual Report and financial statements of the Church comply with the current statutory requirements, the requirements of the Church’s governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required to be presented.

Structure, Governance and Management

Cardiff Vineyard is a registered charity, charity number 1125701, incorporated on 11 August 2008, duly constituted by means of its Memorandum and Articles of Association and operating as a Church. The Church operates in the United Kingdom of Great Britain and Northern Ireland and supports members overseas on a worldwide basis.

Cardiff Vineyard is a company limited by guarantee as well as a registered charity, and under company law the Trustees of the Charity are the Directors of the charitable company.

The liability of each Trustee in the event of a winding up is limited to £10. The day to day running of the Church and operational decisions are delegated to the pastoral and administrative staff led by J.G. Rankine. J.G. Rankine is also a Trustee.

The Trustees meet at least three times a year and are responsible for making the major decisions relating to the running of the Church. These decisions include approval of the annual budget and any agreements material to the financial position of the Church.

Appointment of Trustees

New trustees are appointed when appropriate. Suitable candidates, who are generally (but not exclusively) selected from within the membership of Cardiff Vineyard, are considered on the basis of their skills, experience and understanding of the aims of the Church. New trustees have the opportunity of reviewing appropriate documents including the accounts and meeting with pastoral and administrative staff as part of their induction process. Current trustees are listed on page 3.

Objectives & Activities

The objectives of Cardiff Vineyard are:

- The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations.
- The relief of the poor and needy, and those who are aged or sick.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Report of the Trustees for the period ended 30 June 21 (continued)

- The advancement of education.
- Such other charitable objects and for the benefit of such other charitable bodies and institutions as the Trustees shall at their absolute discretion see fit.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The significant activities undertaken to carry out our aims for the public benefit and our achievements measured against those aims are provided below.

Review of activities**Achievements and performance*****The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including, but not limited to, the planting of new Churches and organisations of congregations***

Over the last year Cardiff Vineyard has continued with its vision of being a multi-site church for Cardiff and beyond. We have three different locations across the City (Cardiff Central, Cardiff North and Cardiff West) for congregational gatherings and other activities.

Whilst the events of the last twelve months have meant we have not been able to gather in-person for prolonged periods of time, we continue to have in the region of 500 adults and 220 children who would see themselves as members of Cardiff Vineyard.

Our membership is increasingly diverse, with a wide range of ages and backgrounds represented and many people who come from a non-church upbringing.

Due to COVID-19 restrictions, all church activities were done through online content and digital platforms throughout the summer of 2020 and from December 2020 to the end of March 2021.

We enjoyed strong engagement through our YouTube and Zoom services during this time. Our weekly Youth attendance, for example, has doubled since the initiation of online youth small groups and we had hundreds of people watch our Carol Service which was posted on YouTube during the festive period.

We have also continued to run online Alpha courses, which gives people an opportunity to explore the Christian faith in a relaxed and accessible setting. When restrictions eased, we have been able to run in-person gatherings again with every effort made to make them as covid-secure as possible.

In April 2021, we were delighted to 'plant' a new church, with two members of our congregation beginning a brand new church in Milford Haven, Pembrokeshire as we commissioned them to go. The new church is called Pembrokeshire Vineyard and has already started to run gathering events and connect with many people interested in church in that part of West Wales.

Cardiff Vineyard continues to have good links with other charities across Cardiff and further afield in India, participating in joint ventures to further the gospel of Jesus Christ and to relieve the poor and needy.

Our Vineyard Kids ministry sponsors a child at the Love the One project in India. In addition to offering support overseas, we continue to financially support a charity based in Tremorfa called Message Wales who work with young people from chaotic backgrounds.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021***The relief of the poor and needy, and those who are aged or sick.***

The church continues to run its 'Restore' ministries, with an array of different projects which are dedicated to providing practical support and relationship with those facing hardship in the city.

The volunteer 'taskforce', which was originally recruited within a few weeks of the pandemic arriving in the UK, has continued to operate and provided food parcels, clothing and other essential items to individuals and families, including the period before Christmas when many were facing a particularly challenging time.

In August 2020, we opened a new home offering supported housing to men who have been homeless or vulnerably housed. Having entered into a partnership agreement with the charity Green Pastures, who purchased the property, we have named it the Ty Adfer House which means a place of restoration and we hold a vision that it will be a home for men to come and be restored after the poverty and hardship they have faced.

Our Storehouse project has carried on albeit at reduced operational levels due to the Covid restrictions. Storehouse collects furniture goods for those in need around the city and we have managed to support dozens of individuals and families, a good number of whom are disabled or long term sick. This project is run by a team of volunteers from the church and they continue to collect and deliver items.

We continue to run our Blend project, which is a community space and support structure for refugees and asylum seekers in the city. Since it began, individuals representing 72 nationalities have come along, although the activity has had to remain online, with a lot of contact through phone calls over the last twelve months.

We also continue to run our Growbaby project, supporting vulnerable families and single parents in the early stages of parenting. The task of providing essential items has been maintained over the last twelve months and many families have been served.

The community 'stay and play' sessions have had to remain paused but we hope to commence them again before the end of 2021.

The advancement of education.

Members of the church have continued to have a weekly menu of ways to connect with each other, to study the Bible together and learn more about their faith. Our small group system, which consists of courses, community groups and activity groups, operated predominantly online in the last year but still had high levels of engagements.

We were also able to use the switch to online to run more one-off educational events such as a Parenting seminar, a Marriage enrichment session and a Bible Overview event. As a church, we also provide the leadership for a church planting cohort of students, who attend online weekly seminars from around the UK.

More locally, we continued to run our 'Leadership Year', with weekly sessions for the group from September 2020 onward with seven individuals serving the church and specific ministries, as well as growing in their personal discipleship and leadership.

Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall at their absolute discretion see fit

We are a church committed to working in partnership with other churches, charities and other organisations. In the last year we have continued our ongoing collaborative work with Cardiff City Council, Innovate Trust, The Family Intervention support team, Hafan Cymru, Oasis, Trinity Centre,

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Keep Wales Tidy, Cardiff communities First, Rainbow of Hope, Cardiff Foodbank, ELAN midwives group and Welsh Refugee Council.

In addition, we have entered a partnership with the charity Green Pastures on the Ty Adfer house project, begun a regular stream of support to struggling families at Albany Road Primary School and offered a similar line of support to the Dusty Forge charitable project in Ely

Financial performance

Overall

The financial statements presented show a net surplus for the year of £22,669 (2020: £33,820).

Funds brought forward totalled £67,600 plus the surplus for the year result in total funds carried forward into the 2021/22 financial year of £90,269 of which £20,567 are restricted funds. Income continued to increase during the Covid period whilst expenditure was held broadly in line with the prior year as activities were more curtailed during the pandemic lockdown.

Membership and attendance have not been adversely affected by the pandemic lockdown and a move for most of the financial year to virtual meetings, with the core membership continuing to support the church as before.

The result of the increase in income has also been an increase in cash balances to £164,832 (2020; £79,608). Cash balances have also increased by the taking of a Bounce Back Loan under the Covid 19 financial assistance programme. The loan is held for use as working capital and repayments commence in May 2022.

Going concern

After making appropriate enquiries, the Trustees a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also considered the risks to the going concern assertion associated with the COVID-19 pandemic and have modelled several potential scenarios where income falls for a temporary or sustained period. The church has however continued to maintain its membership and income during the pandemic period and is in a strong position to continue to grow in 2021/22.

Most of the Church's income is derived from regular donations which take place through standing orders or Give As You Earn donations. Further income is received via contributions to the wages of Church staff by Vineyard Churches UK & Ireland (VCUKI) for roles performed nationally. Direct cash collections constitute a trivial proportion of total income.

Following government advice, Sunday services and midweek groups ceased to run on 15 March 2020, with the Church exploring how to effect 'virtual' church with some return to limited in person meetings taking place as the lockdown restrictions eased.

Whilst this cessation impacted direct cash collections income, it led to a saving on venue hire costs across all three Cardiff Vineyard sites. It is anticipated this is likely to mitigate any potential falls in income in the short-to-medium term. In the longer-term, sustained falls in income may be mitigated by the renegotiation of lease costs on the principal CVC office facility and, ultimately, by a reduction in staffing.

As such, the Trustees have adopted the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021**Reserves Policy**

The Trustees have examined the Church's requirements for free reserves in the light of the predominant risks to the Church. The main risk is identified as a reduction in the Church membership giving rise to a reduction in income. The Trustees have reviewed the reserves policy and consider it is appropriate to retain minimum free reserves equivalent to the Church's rental of its facility for one month and one months of staff salaries. This total is less than the amount held in reserves at 30th June 2021.

At 30th June 2021 reserves amounted to £90,269, of which £20,567 are restricted funds, see note 7: 2020: £67,600) of which £7,994 is restricted and this is expected to vary in future periods in line with Church expenditure and membership levels.

Total free reserves at 30th June 2021 are higher than the reserves policy. The Trustees will continue to build cash balances to support adherence to the policy and expected activity for the following year. Cash balances held at 30th June 2021 are £164,832 (2020: £79,608) and are expected to increase following future giving campaigns.

Risk Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- (a) an annual budget approved by the Trustees;
- (b) regular consideration by the Trustees of financial reports;
- (c) delegation of authority and segregation of duties;
- (d) identification and management of risks.

A strategic risk register is maintained, and the Trustees regularly review the main risks that the Church faces. They believe that maintaining the free reserves at the levels noted on the statement of financial activities, combined with appropriate reviews of the controls over key financial systems, provides sufficient resources in the event of unexpected adverse conditions. The Trustees are also of the opinion that adequate systems are in place to mitigate any significant matters arising from operational and business risks.

Summary

The Trustees consider that they have complied with section 4 of the Charities Act 2006 and that the Church and its membership are meeting the charitable objectives that were determined when the Church was formed. As it grows, it is expected that the Church's community will have further opportunities to increase its activity and influence.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Cardiff Vineyard for the purposes of company law) 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 affairs of the charitable company and of the incoming resources and application of resources for that period. In preparing these financial statements, the Trustees are required to:

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to the Independent Examiner

So far as each Trustee is aware, there is no relevant audit information of which the Church's Independent Examiner is unaware.

Each Trustee has taken all the steps (such as making enquiries of other Trustees and the Independent Examiner and any other steps required by the Trustee's duty to exercise due care, skill, and diligence) that he or she ought to have taken in his or her duty as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Church's Independent Examiner is aware of that information.

Approval of Accounts

The accounts were approved on behalf of the Board of Trustees on

25th November 2021



R. Kissick
Chair of Board of Trustees

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Statement of Financial Activities for the period ended 30 June 2021

	Note	Unrestricted funds	Restricted funds	Total funds	Prior year funds
		£		£	£
Income from:					
Donations and legacies	3	391,214		391,214	387,230
Charitable activities	4	3,078	30,131	33,208	30,282
Other trading activities	5	143,765		143,765	144,671
Total		538,057	30,131	568,187	562,183
Expenditure on:					
Raising funds	7	5,455		5,455	5,284
Charitable activities	7	522,505	17,558	540,063	523,080
Total		527,960	17,558	545,518	528,364
Net (Expenditure) / Income		10,096	12,573	22,669	33,820
Transfers between funds		0	0	0	0
Net Movement in Funds		10,096	12,573	22,669	33,820
Total funds brought forward		59,606	7,994	67,600	33,780
Total funds carried forward		69,702	20,567	90,269	67,600

All the above results arise from continuing operations of the Church. There is no difference between the net outgoing resources and the historical cost equivalent.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Balance Sheet as at 30 June 2021

	Notes	2020/21	2019/20
		£	£
Fixed assets			
Tangible assets	8	3,254	4,170
Current assets			
Debtors	10	8,972	5,929
Cash at bank and in hand		164,832	79,608
Total current assets		173,804	85,537
Current Liabilities			
Creditors: falling due within one year	11	86,788	22,107
NET CURRENT ASSETS		87,015	63,430
TOTAL ASSETS LESS CURRENT LIABILITIES		90,269	67,600
TOTAL NET ASSETS		90,269	67,600
FUNDS			
Restricted funds		20,567	7,994
Unrestricted funds		69,702	59,606
TOTAL FUNDS		90,269	67,600

For the year ended 30 June 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The financial statements and associated notes (which form part of these accounts) on pages 9 to 18 were approved by the Trustees on 25th November 2021 and were signed on its behalf by:



R. Kissick
Chair of Board of Trustees

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Cash flow statement for year ending 30 June 2021

	Notes	2020/21 £	2019/20 £
Cash (used) / generated in operating activities	17	85,225	35,326
Cash flows from investing activities			
Purchase of tangible fixed assets	8	-	
(Decrease) / increase in cash in the year		85,224	35,326
Cash at the beginning of the year		79,608	44,282
Total cash at the end of the year		164,832	79,608

Notes to the accounts

1. Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom (FRS 102), the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 1993 as amended by the Charities Act 2011 and the Companies Act 2006. The financial statements are prepared on a going concern basis and the accounting policies have been applied consistently, other than where new policies have been adopted.

(a) Accounting Convention

The financial statements are prepared under the historic cost convention.

(b) Extent of Operations

The financial statements have been prepared to include all funds directly under the responsibility of Cardiff Vineyard. Cardiff Vineyard operates directly within the UK and supports a number of initiatives internationally through financial disbursements.

(c) Accumulated Funds

Accumulated funds at the start of the accounting period were £67,600 (2020: £33,780); the surplus at the end of the period forms the General Fund (Unrestricted) and Restricted Fund.

During the period, ten percent of the Church's voluntary income was set aside for activities and causes that do not directly benefit Cardiff Vineyard. This is not regarded as a separate fund as such, but merely as an indicator as to how general charitable expenditure is to be disseminated and is part of the general unrestricted funds.

(d) Income

Income is composed principally of donations by Church members and gift aid reclaimed on donations where eligible. The nature of the Church's regular income means that income is brought into account only when the income is received. Gift aid reclaimed is recognised in the financial period to which it relates.

Income from any trading or other activities is recognised when earned. In the case of recharged events and staff salaries, both income and expenditure are shown gross.

Investment income is recognised on a receivable basis and arises from interest bearing deposit accounts.

(e) Tangible Fixed Assets

Fixed Assets are recorded at cost of purchase less accumulated depreciation. The Church generally capitalises assets which meet or exceed a de minimis value of £1,000 and are likely to have a useful economic life of more than one year.

(f) Depreciation

Depreciation of fixed assets is charged by annual amounts commencing in the year of acquisition at rates estimated to write off their cost, less any estimated residual value, over their expected useful lives. All assets are depreciated on a straight-line basis with assumed useful economic lives of between four and ten years, dependent on the individual asset. A full year's depreciation is charged in the year of acquisition, and none in the year of disposal. Depreciation may be accelerated where it is known of in advance that an asset will be disposed of.

Motor vehicles	10 years
----------------	----------

All other assets 4 years

(g) Taxation

The Church is a registered charity, and as such, is entitled to certain exemptions on income and profits from investments and surplus on any activities carried on in furtherance of the Church's primary objectives, based on the assumption that these surpluses are applied solely for charitable purposes.

The Church is not registered for VAT. Irrecoverable Value Added Tax is charged to the relevant expenditure heading to which the net cost is associated.

(h) Voluntary Help and Gifts in Kind

The Church directly employs a number of staff but is also reliant on the support of a number of volunteers in various aspects of its activities. These volunteers make no charge for their time, and no financial value has been put on this. From time to time, Church members or external parties also make non-financial donations or gifts to the Church. Again, no financial value has been put on this.

(i) Resources expended

Expenditure is recognised when a liability is incurred.

- Charitable activities include expenditure associated with achieving the charitable objectives and activities of Cardiff Vineyard.
- Costs of generating funds are those costs incurred purchasing items for re-sale.
- Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories.

(j) Debtors & Creditors

The Church recognises all transactions on an accruals basis, which is to say that all sums due to or from the Church are included in the year which they occurred irrespective of whether they have been paid. If they have not been paid, they are included as a debtor or creditor.

Debtors are composed principally of the Gift Aid reclaim from HMRC, prepayments for annual licenses or services and sundry debtors where they arise. Tax recoverable arises from Gift Aid to be reclaimed on donations made to Cardiff Vineyard during the financial year. Prepayments arise on a number of items of annual expenditure, being principally lease costs, insurance, and licenses. Sundry debtors arise from time to time on items payable to Cardiff Vineyard such as refunds or accrued income.

Creditors are composed of transactions incurred in the current financial year which are yet to be paid and for which no invoice has been received, transactions incurred in the current financial year which are yet to be paid and for which an invoice has been received, and deferred income in respect of funding received in advance which applies to future accounting periods. Accruals arise principally for expenditure incurred by members of the Church during the financial year, not yet reimbursed by the Church at the balance sheet date, uninvoiced items, an operating lease accrual and an accrual for contributions to VCUKI. Other creditors are composed of deferred income balances and trade creditors.

(k) Provisions

Provisions are recognised in line with FRS102 where a present legal or constructive obligation has arisen as a result of a past event, payment is probable and the amount can be estimated reliably.

(l) Leases

The Church leases buildings for the provision of services in line with its charitable objectives and for

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

administrative purposes, which have been accounted for as operating leases. Lease payments are normally expensed as they arise. Lease incentives are amortised over the duration of the lease they are granted in respect of.

(m) Fund accounting

Unrestricted funds are available to spend on activities that further any of Church's charitable objectives. Restricted funds are donations which the donor has specified are to be solely used for purposes or projects being undertaken by the Church.

2. Operating Surplus

The Operating Surplus is stated after charging:

	2020/21	2019/20
	£	£
Trustees' remuneration (see Note 14)	36,649	35,680
Depreciation of tangible fixed assets	916	1,543
Total	37,565	37,223

3. Donations and legacies

The majority of the incoming resources are donations from Church members.

	2020/21	2019/20
	£	£
Unrestricted Funds	391,214	387,230
Restricted Funds		
Total	391,214	387,230

4. Income from charitable activities

Significant restricted income was received in response to specific requests to provide financial support to the City required as a result of the Covid crisis, as well as financial support for the church plant in Pembrokeshire.

	2020/21	2019/20
	£	£
Events & other		
Unrestricted	3,078	13,494
Restricted	30,131	16,788
Total	33,208	30,282

5. Other income

Sundry income consists principally of contributions to the wages of Church staff by the wider Vineyard Churches UK & Ireland movement for roles performed nationally.

	2020/21	2019/20
	£	£
Gift aid recovery	70,944	73,046
Sundry income	72,821	71,265

Total	143,765	144,311
--------------	----------------	----------------

6. Staff Costs

	2020/21	2019/20
	£	£
Salary costs	252,639	220,802
National Insurance	48,548	42,195
Pension contributions	13,308	13,013
Total	314,495	276,010

Staff costs were allocated between charitable activities and raising funds at an estimated 99%-1% split. There were no employees with remuneration above £60,000.

An analysis of the average numbers of full-time equivalent permanent employees is as follows:

	2020/21	2019/20
	Number	Number
Pastoral	9.6	7.8
Administrative	<u>2.8</u>	<u>1.9</u>
Total	12.4	9.7

7. Resources expended & analysis of support costs

The three areas of charitable activities which align to the Church's charitable objectives are:

Category 1 Furtherance of the gospel of Jesus Christ and Advancing the Kingdom of God

Category 2 Relieve the poor, the needy, the sick and the elderly

Category 3 Build up the faith of Christian Believers, Training & Education

Of the total resources expended of £545,518 a total of £17,558 (2020 £9,357) was expended in respect of restricted funds projects as follows:

Fund	Opening Balance	In	Out	Closing Balance
	£	£	£	£
Growbaby	3,208	301	2,254	1,255
Ty Adfer Social Enterprise	1,000	3,609	2,220	2,389
Garden to Garden		5,405	2,152	3,253
Food for our city	3,787	1,366	3,387	1,766
Restore	-	2,000		2,000
Pembs Vineyard		7,916		7,916
Students		1,000		1,000
Christmas		8,534	7,545	989
	7,994	30,131	17,558	20,567

Overseas mission as well as donations to support the work being undertaken in projects such as Bridges to Communities, Love the One, Fusion Students Movement and the Cardiff Vineyard

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

Storehouse project and Foodbank, Hygiene Bank. Expenditure was realised in line with the terms of its restrictions.

Analysis of support costs

Support costs are assumed as being non-wage and salary costs which are not directly related to one of the charitable aims of the Church. Pastoral staff wages and salaries have been excluded as pastoral staff, by the nature of their roles, work equally across all church objectives. Support costs have been equally allocated across the Church's three principal charitable objectives for a similar rationale.

Expenditure from restricted & unrestricted funds is allocated to costs of fundraising (assumed as 1% of costs) and costs of charitable activities (assumed as 99% of costs). A minority of church staff time is spent fundraising as the majority of church income derives from repeating donations from members. No governance costs have arisen as trustees do not incur expenses in the course of church governance activities.

Support cost	Fundraising	Category 1	Category 2	Category 3	Total 2020	Total 2019
	£	£	£	£	£	£
Administrative costs	624	20,599	20,599	20,599	62,421	31,591
Information technology	39	1,290	1,290	1,290	3,909	60,969
Legal & professional	113	3,724	3,724	3,724	11,284	8,102
Training costs	7	231	231	231	701	1,906
Venue hire & office costs	872	28,787	28,787	28,787	87,234	112,422
Total	1,655	54,631	54,631	54,631	165,549	214,990

All non-support costs are assumed to be directly attributable to charitable activity.

8. Tangible Fixed Assets

	Fixtures and Fittings	Office, IT and Media Equipment	Other	Vehicle	Total
	£	£	£	£	£
At the beginning of the year	5,455	3,237	1,455	4,650	14,797
Additions					-
Disposals					-
At end of the year	5,455	3,237	1,455	4,650	14,797
Depreciation					
At the beginning of the year	5,455	3,151	1,091	929	10,626
Depreciation		86	363	467	916
Disposal					-
At end of the year	5,455	3,237	1,455	1,395	11,542
Net Book Value					
At the beginning of the year		86	364	3,721	4,171
At the end of the year		(0)	0	3,254	3,254

9. Taxation

As Cardiff Vineyard has charitable status no provision for corporation tax is required.

10. Debtors

	2020/21	2019/20
	£	£
Gift Aid Recoverable	-	5,929
Prepayments	739	
Other debtors	8,233	-
	<hr/>	<hr/>
Total	8,972	5,929

11. Creditors

Creditors are composed of a number of items detailed below. Bank Loans comprise a Bounce Back Loan arranged under the Covid 19 financial assistance programme. Repayments begin in May 2022.

	Amounts falling due within one year		Amounts falling due after more than one year	
	2020/21	2019/20	2020/21	2019/20
	£	£	£	£
Bank Loans	815	0	49,185	0
Trade creditors	4,178	2,415		
Credit Card	4,936	4,936		
Accruals	1,585	1,645		
Taxation	3,439	3,176		
Other creditors	22,651	9,936		
Total	37,604	22,108	49,185	-

12. Provisions for Liabilities and Charges

No provisions have been made in 2020/21 (2019/20: £nil). Subsequent to the financial year end the charity has exercised the break costs on a property lease. This may result in a payment being made during the 2022 financial year for costs arising from the rectification of various dilapidations. At the date the Trustee Board approved this Annual Report and Accounts the amount of the obligation could not be estimated reliably and a provision has not therefore been made in the 2021 financial year.

13. Leases

The church agreed a long-term lease on premises at Eastmoors Road, off Ocean Way in Cardiff from 1 March 2017 for a 10-year period with break clauses after 3 and 5 years. The first 6 months of the lease at Eastmoors Road has been granted on a rent-free basis. The incentive has been amortised over the full lease period.

The Church is committed to making the following future minimum lease payments for each of the following periods:

	2020/21	2019/20
	£	£
Less than 1 year	44,781	44,781
Later than 1 year and not later than 5 years	179,124	179,124
Later than 5 years	29,584	74,635
Total	253,489	298,540

All lease commitments relate to the premises at Eastmoors Road and assume that break clauses are not exercised.

14. Remuneration and Transactions with Trustees

None of the directors received any fees for their services as Trustees or Directors. J G Rankine is a Trustee and also engaged in Ministry for the Church, for which he received remuneration of £36,649 (2019/20: £35,680).

J G Rankine was reimbursed for expenses incurred whilst performing his duties for the Church totalling £nil (2019/20: £nil) during the period.

15. Related Party Transactions

During the year, the trustees and persons deemed related parties made donations to Cardiff Vineyard totalling £38,170 (2019/20: £43,127) not including any related gift aid income.

16. Share Capital

The Church is a charitable company limited by guarantee and has no share capital. The extent of the guarantee is £10 per trustee.

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2020/21	2019/20
	£	£
Net movement in funds	22,669	33,820
Depreciation charge for period	916	1,543
(Increase) / decrease in debtors	(3,043)	14,959
(Decrease) / increase in creditors	64,682	(14,996)
Total cash (used) / generated from operational activities	85,225	35,326

Independent examiner's report to the trustees of Cardiff Vineyard

I report to the charity trustees on my examination of the accounts of the company for the period ended 30 June 2021, which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 company'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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

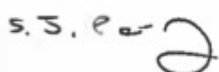
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants, one of the listed bodies.

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 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 to enable a proper understanding of the accounts to be reached.



Stephen Perry LLB ACMA CGMA FCII
Chartered Management Accountant
38 York Road
Acomb
York
YO24 4LZ

25/11/2021