

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

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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 Pembs 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	5				
The Gate		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	6				
Charitable Activities		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	<u>(720)</u>	<u>720</u>	<u>-</u>	<u>-</u>
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
		<u>702,339</u>	<u>-</u>	<u>702,339</u>	<u>737,265</u>
CURRENT ASSETS					
Debtors	14	13,357	-	13,357	22,425
Cash at bank		270,871	9,252	280,123	165,234
		<u>284,228</u>	<u>9,252</u>	<u>293,480</u>	<u>187,659</u>
CREDITORS					
Amounts falling due within one year	15	(129,789)	-	(129,789)	(165,474)
		<u>154,439</u>	<u>9,252</u>	<u>163,691</u>	<u>22,185</u>
NET CURRENT ASSETS					
		<u>154,439</u>	<u>9,252</u>	<u>163,691</u>	<u>22,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		856,778	9,252	866,030	759,450
CREDITORS					
Amounts falling due after more than one year	16	(468,850)	-	(468,850)	(495,319)
		<u>387,928</u>	<u>9,252</u>	<u>397,180</u>	<u>264,131</u>
NET ASSETS					
		<u>387,928</u>	<u>9,252</u>	<u>397,180</u>	<u>264,131</u>
FUNDS	20				
Unrestricted funds				387,928	252,463
Restricted funds				9,252	11,668
TOTAL FUNDS				<u>397,180</u>	<u>264,131</u>

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><u>280,123</u></u>	<u><u>165,234</u></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
	<u>847,919</u>	<u>585,374</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other Income	<u>90,632</u>	<u>59,782</u>

Other income includes receipts received from VCUKI and Ty Adfer.

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,424</u>	<u>3,640</u>

5. INCOME FROM CHARITABLE ACTIVITIES

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

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
	<u>996,210</u>	<u>24,245</u>	<u>1,020,455</u>

7. SUPPORT COSTS

	Support costs
	£
Governance Costs	<u>24,245</u>

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></u>	<u></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	<u>799,852</u>	<u>4,930</u>	<u>804,782</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>799,232</u>	<u>20,970</u>	<u>820,202</u>
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	<u>252,463</u>	<u>11,668</u>	<u>264,131</u>

12. INTANGIBLE FIXED ASSETS

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

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	-	-	-
At 30 June 2025	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	-	-	-
At 30 June 2025	20,250	9,570	24,205
NET BOOK VALUE			
At 30 June 2025	654,750	24,345	6,250
At 30 June 2024	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)
At 30 June 2025	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)
At 30 June 2025	4,347	3,237	61,609
NET BOOK VALUE			
At 30 June 2025	13,647	-	698,992
At 30 June 2024	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

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
	<u>129,789</u>	<u>165,474</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

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
	<u>468,850</u>	<u>495,319</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>20,654</u>	<u>20,654</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>20,654</u>	<u>20,653</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>76,211</u>	<u>95,968</u>
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
	<u>9,553</u>	<u>11,000</u>

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
	<u>492,549</u>	<u>518,973</u>

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
	<u>11,668</u>	<u>(3,136)</u>	<u>720</u>	<u>9,252</u>
TOTAL FUNDS	<u>264,131</u>	<u>133,049</u>	<u>-</u>	<u>397,180</u>

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
	<u>5,432</u>	<u>(8,568)</u>	<u>(3,136)</u>
TOTAL FUNDS	<u>1,153,504</u>	<u>(1,020,455)</u>	<u>133,049</u>

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
	<hr/> 847,919	<hr/> 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
	<hr/> 213,529	<hr/> 155,986
Total incoming resources	<hr/> 1,153,504	<hr/> 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
Depn of freehold property	20,250	-
Depn of plant & machinery	8,115	-
Depn of fixtures and fittings	6,250	6,250
Depn 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
	<hr/> 996,210	<hr/> 806,984
Support costs		

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
	<u>24,245</u>	<u>13,218</u>
Total resources expended	1,020,455	820,202
Net income/(expenditure)	<u>133,049</u>	<u>(15,420)</u>