

**VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2023**

**CHARITY REGISTRATION No: 1128970
COMPANY REGISTRATION No: 06821266**

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)

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VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1128970
COMPANY REGISTRATION NUMBER	6821266
START OF FINANCIAL YEAR	1st January 2023
END OF FINANCIAL YEAR	31st December 2023
DIRECTORS THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2023	C Stiven G Tainio R Hancock G Newholm A Grüneberg M Reynolds
COMPANY SECRETARY	C Stiven
REGISTERED ADDRESS	Vine Evangelical Church Hitchen Hatch Lane Sevenoaks Kent TN13 3AT
GOVERNING INSTRUMENT	Memorandum and Articles of Association dated 17th February 2009.
PRIMARY BANKERS	CAF Bank
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors have pleasure in submitting their report and financial statements for the year ended 31st December 2023.

Objects of the charity

The charity seeks to demonstrate the Christian faith in action by being a church in the Sevenoaks area.

Governance

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the charity.

Review of Activities

A church is not just a company or a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. The leaders and members of Vine Evangelical Church (Sevenoaks) are committed to the restoration of those New Testament principles. We are not alone in this, but are one of many churches in the area, the country and all over the world that are re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Sevenoaks District come into this experience of knowing Jesus as their Lord, Saviour and friend.

Although only incorporated as a company in 2009, Vine Evangelical Church (Sevenoaks) ("VEC") has inherited and carries on the rich tradition of the church community that has been meeting in its current premises for some 150 years. VEC regularly carries out and/or participates in activities with a view to achieving this vision, including weekly worship services with crèche and Sunday Club activities, youth club meetings and outings, mid-week home groups, men's and women's fellowship groups, Bible studies and teaching.

VEC's activities during 2023 continued to approach the pre-COVID pattern, with the Tuesday morning mother and toddler group replaced by a 'warm space' drop-in centre. Physical meetings for worship, teaching, prayer and fellowship continue with somewhat reduced numbers. We continue to offer online participation via Zoom, and sermons are published to YouTube.

During 2023 VEC continued to provide office space without charge for the use of Sevenoaks Area Youth Trust, and to make its premises available free of charge to the Sevenoaks Branch of Crosslight (formerly West Kent Debt Advice), and to the Sevenoaks Child Contact Centre. The two latter organisations are staffed by volunteers from local churches including VEC, and all of them provide services to the public free of charge. In addition, VEC serves as the registered office for Sevenoaks Welcomes Refugees and makes its premises available free of charge for their meetings. The Contact Centre kindly made a one-off voluntary donation in lieu of rent.

VEC continues to help support financially a small number of Commended Workers – members or former members of the church who are engaged in full time Christian ministry in the UK and/or abroad, and who rely on donations from a wide range of supporters, both individual and institutional, including VEC. Finally, VEC is pleased to be one of the local churches participating in the governance of Trinity School, a Christian free school in Sevenoaks that opened in September 2013, and our pastor is on the board of directors of its governing body.

Financial Review

Incoming resources for the year under review amounted to some £87,952, a decrease of some £22,000 from the previous year. However, the previous year's figure included a one-off legacy of £25,000, so that the underlying income showed a modest increase of some £3,000. Expenditure for the period, at £124,369 was very similar to the previous year, and resulted in a deficit of £36,417, a considerable increase over the previous year's deficit.

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

Directors' Responsibilities

Charity law requires us as directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year. This requires us to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities. The trustees are conscious of the fact that recent deficits have eaten into reserves but continue to be confident that these are sufficient to meet fixed expenses for the 12 months from the signing of these accounts.

Reserves Policy

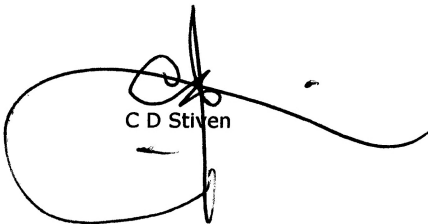
It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to a minimum of six months' expenditure, which would have amounted to around £62,000 for the year under review. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Unrestricted reserves at the end of the year were £115,662 which would cover approximately 11.2 months' expenditure. The trustees do not consider that reserves at this level are excessive. They will enable the charity to cover fixed overheads should income from donations continue at a lower level over the coming months, which the trustees consider to be a real possibility as a result of current economic conditions.

Approval

Approved by the Directors and signed on their behalf on

20 July

2024 by:


C D Stiven

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	3a	53,369	14,231	3,025	70,625	96,569
Charitable Activities	3b	-	-	-	-	-
Trading Activities	3c	15,571	-	-	15,571	12,848
Investments	3d	1,756	-	-	1,756	567
TOTAL INCOME		70,696	14,231	3,025	87,952	109,984
EXPENDITURE ON:						
Charitable Activities	4	99,496	22,071	2,802	124,369	123,859
TOTAL EXPENDITURE		99,496	22,071	2,802	124,369	123,859
NET INCOME/(EXPENDITURE)		(28,800)	(7,840)	223	(36,417)	(13,875)
Total Funds Brought Forward		67,218	84,861	-	152,079	165,954
Transfer between funds	5	(7,979)	7,979	-	-	-
TOTAL FUNDS CARRIED FORWARD		30,439	85,000	223	115,662	152,079

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets					
Tangible assets	2	523	-	523	-
Current Assets					
Debtors	7	3,388	63	3,451	7,441
Cash at bank and in hand	6	112,548	160	112,708	145,628
Total Current Assets		115,936	223	116,159	153,069
Creditors: amounts falling due within one year	8	1,020	-	1,020	990
NET CURRENT ASSETS		114,916	223	115,139	152,079
TOTAL ASSETS less current liabilities		115,439	223	115,662	152,079
NET ASSETS		115,439	223	115,662	152,079
Funds of the Charity	5				
General Funds		30,439	-	30,439	67,218
Designated Funds		85,000	-	85,000	84,861
Restricted Funds		-	223	223	-
Total Funds		115,439	223	115,662	152,079

For the year ending 31st December 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Directors on 2 July 2024 and

Signed on their behalf by  C Stiven, Director

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2019). The accounts have been prepared on an ongoing concern basis. The charity meets the definition of a public benefit entity under FRS102.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year.

Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with Related Expenditure

Where income has a related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Income from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Government Grants

The charity did not receive any government grants during the financial year.

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Expenditure

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds

Unrestricted Funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Designated Funds

Designated funds are funds that the Trustees have reserved for specific purposes. Although these are in principle unrestricted funds, these funds may only be expended on the specific purpose designated by the Trustees.

Restricted Funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of the regular appeals for special offerings made for specific purposes.

Assets and Liabilities

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives charged to the SOFA. The rates applied per annum are as follows:

Equipment	Between 15% and 33%
Land & Building	2%

2. TANGIBLE FIXED ASSETS

		Church Building Title No: 362530	Motor Vehicles	Equipment & Fittings	TOTAL
		£	£	£	£
Cost	01-Jan-23	2,000	-	31,603	33,603
Additions		-	-	780	780
Cost at	31-Dec-23	2,000	-	32,383	34,383
Depreciation	01-Jan-23	2,000	-	31,603	33,603
Charge		-	-	257	257
Depreciation at	31-Dec-23	2,000	-	31,860	33,860
Net Book Value	31-Dec-23	-	-	523	523
Net Book Value	31-Dec-22	-	-	-	-

The Church property was transferred to the ownership of Vine Evangelical Church (Sevenoaks) in July 2012 by the previous owners of Vine Hall Trust at depreciated historic cost. The property was originally acquired in 1971 for £2,000, resulting in depreciation over the subsequent 49 years of £1,960 with the final charge being made in 2020. The building insurance value provided by the Insurer at 31st January 2023 was £1,767,775 and at 31st January 2024 was £1,979,908.

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
3. INCOME AND ENDOWMENTS FROM:						
a) Donations and Legacies						
Gift Aid Donations		38,353	10,133	2,180	50,666	46,565
Legacies		-	-	-	-	25,000
Non Gift Aid Donations		5,524	1,456	300	7,280	13,443
Tax Reclaimed		9,492	2,642	545	12,679	11,561
		53,369	14,231	3,025	70,625	96,569
b) Charitable Activities						
Other Charitable Activities		-	-	-	-	-
		-	-	-	-	-
c) Trading Activities						
Premises Hire		15,571	-	-	15,571	12,848
		15,571	-	-	15,571	12,848
d) Investments						
Bank Interest		1,756	-	-	1,756	567
		1,756	-	-	1,756	567
4. EXPENDITURE ON:						
b) Charitable Activities						
Direct Charitable Costs						
Staff Costs	9	70,461	-	-	70,461	68,504
Commended Workers		-	15,360	-	15,360	14,315
VEC Fellowship Events (Note: 2021: refunds)		184	-	-	184	77
Youth Ministry		897	-	-	897	345
Professional Services		877	-	-	877	874
Ministry Expenses		5,410	-	-	5,410	3,843
Outreach and Mission		-	6,311	-	6,311	5,420
Grants Payable		-	-	2,802	2,802	1,573
Social Care		-	400	-	400	-
Support & Administration						
Administrative Expenses		2,976	-	-	2,976	3,714
Utilities		9,006	-	-	9,006	7,644
Insurance		1,385	-	-	1,385	1,324
Depreciation		257	-	-	257	-
Property & Equipment		6,973	-	-	6,973	14,765
Building Works		-	-	-	-	471
Governance Costs		1,070	-	-	1,070	990
		99,496	22,071	2,802	124,369	123,859

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

5. ANALYSIS OF FUNDS - CURRENT PERIOD

	CURRENT PERIOD			
	Balance 01-Jan-23	Income	Expenditure	Balance 31-Dec-23
	£	£	£	£
UNRESTRICTED FUNDS	67,218	70,696	(99,496)	30,439
DESIGNATED FUNDS				
Emergency Maintenance Fund	25,000	-	-	25,000
Other Mission Fund	(139)	14,231	(22,071)	-
Future Ministry Support Fund	60,000	-	-	60,000
	84,861	14,231	(22,071)	85,000
RESTRICTED FUNDS				
Hardship Fund	-	1,913	(1,652)	261
Mission Support	-	1,112	(1,150)	(38)
	-	3,025	(2,802)	223
TOTALS	152,079	87,952	(124,369)	-

5. ANALYSIS OF FUNDS - PREVIOUS PERIOD

	PREVIOUS PERIOD			
	Balance 01-Jan-22	Income	Expenditure	Balance 31-Dec-22
	£	£	£	£
UNRESTRICTED FUNDS	80,656	89,113	(102,551)	67,218
DESIGNATED FUNDS				
Emergency Maintenance Fund	25,000	-	-	25,000
Other Mission Fund	298	19,298	(19,735)	(139)
Future Ministry Support Fund	60,000	-	-	60,000
	85,298	19,298	(19,735)	84,861
RESTRICTED FUNDS				
Hardship Fund	-	554	(554)	-
Mission Support	-	1,019	(1,019)	-
	-	1,573	(1,573)	-
TOTALS	165,954	109,984	(123,859)	152,079

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Account	3,206	160	3,366	3,941
Deposit Account	8,934	-	8,934	141,687
Flagstone Account	100,408	-	100,408	-
	112,548	160	112,708	145,628

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Accrued Income: Gift Aid tax	3,088	63	3,151	2,991
Security Deposit	-	-	-	3,600
Staff Loan	300	-	300	850
	3,388	63	3,451	7,441

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Independent Examiners Fees	1,020	-	1,020	990
	1,020	-	1,020	990

9. STAFF COSTS AND NUMBERS

The charity operates a PAYE scheme, as detailed below:

	2023 £	2022 £
Gross Salaries	64,736	39,036
Employer's National Insurance Costs	6,423	3,046
Employer's Pension Contributions	3,325	3,009
Employer's Allowance	(6,423)	(3,046)
Other Staff Costs (Rent and Rates as part of remuneration package)	2,400	26,459
	70,461	68,504

Employees were engaged in the following activities:

	2023 TOTAL	2022 TOTAL
Activities in furtherance of organisation's objects	1.5	1.5

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

The key management personnel of the charity are considered to be the Trustees. No Trustees received remuneration.

In the 2023 financial year the Church Pastor was provided with manse accommodation as a part of their remuneration package and in accordance with a formal tenancy agreement. As the landlord, the Church paid the rent, council tax, water and sewerage charges totalling £2,400 relating to the Manse in 2023 (2022: £26,459). The manse accommodation agreement was terminated in February 2023 and the rental deposit returned to the charity.

VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

10. DIRECTORS AND OTHER RELATED PARTIES

One director is also a director of Sevenoaks Christian Counselling Service, to whom the church made donations during the year totalling £2,916 (2022: £2,845). This is also included in Outreach & Mission in Note 4.

A second director and his spouse are employees (but not directors) of ReachAcross (UK), to whom the church made donations during the year totalling £7,680 (2022: £6,960) which is included in Commended Workers in Note 4.

Other than this, no payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them.

During the year, directors and related persons made donations to the charity totalling £21,229, of which £3,615 was given for specific projects (2022: £18,132). There were no conditions attached to these donations.

11. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the report of the directors. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**VINE EVANGELICAL CHURCH (SEVENOAKS)
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of Vine Evangelical Church (Sevenoaks) for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees (who are also the directors of the company 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 are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



J Irvin Smith FCIE

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
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Date: 23 July 2024