

WEST AUCKLAND COMMUNITY CHURCH

England & Wales · Charity number 1134688

Details

Other names	WACC, WEST AUCKLAND VINEYARD CHURCH
Status	Registered
Legal form	Charitable company
Company number	06973220
Registered	2010-03-08
Register	View on the Charity Commission register

Contact

Address	The Well 46 East Green West Auckland Bishop Auckland DL14 9HJ
Phone	07557736386
Email	admintrustee@wav.church
Website	www.westaucklandvineyard.net

Activities

Objects: 3.1.1 TO ADVANCE THE CHRISTIAN FAITH [IN ACCORDANCE WITH THE STATEMENT OF BELIEFS] IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT. TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT; AND 3.1.3 TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;

Activities: To advance the Christian faith through practical local community activity and engagement and to relieve sickness and financial hardship through the provision of counselling and support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE UNITED KINGDOM OR THE WORLD
- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£139,178	£118,987	-	-
2023-12-31	£147,305	£158,942	-	-
2022-12-31	£132,911	£134,221	-	-
2021-12-31	£150,327	£114,326	-	-
2020-12-31	£142,000	£106,000	-	-

Trustees

Name	Role	Appointed
Dr Stephen Gamble		2024-11-28
Ian Blake		2020-01-16
Jane Bateson		2026-04-24
Rev Bethany Burrage		2025-08-22
Richard Sellick		2021-12-23

WEST AUCKLAND COMMUNITY CHURCH

England & Wales - Charity number 1134688

Accounts

Charity registration number 1134688

Company registration number 06973220 (England and Wales)

WACC
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WACC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A C Hancock
Mr R Sellick
Mr R Hartley
Mr I Blake
Mrs F Holmes
Dr SR Gamble

(Appointed 28 November
2024)

Charity number

1134688

Company number

06973220

Registered office

The Well
46 East Green, West Auckland
Bishop Auckland
County Durham
DL14 9HJ

Independent examiner

Mr John Yarrow FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

WACC

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WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Introduction

Much of what follows is, rightly, focussed on what we do, our ministry and support activities each of which comes about because of who we are. Who we are is the reason for what we do and who we are is a group of people who have taken up the invitation to be followers of Jesus. As such we are strengthened and sustained through our lives together in worship, prayer and fellowship which in turn are expressed in mission and service in line with Jesus words, life and example.

Review of the year & Church overview

As we moved into 2024 it actually felt like Covid was fully behind us and we could look forward to some stability and opportunities for 'regrowth' in terms of the church family and its service and outreach. Regular attendance was growing but, although close, not yet back to pre-covid levels.

New people joined us during the year and the generosity of people, as evidenced in general giving of time and money, was as buoyant as ever. Our cost, of course, continued to increase in many significant areas, particularly our mortgage and utilities.

WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Reaching beyond our walls

The bulk of our outreach and support activities remain focused on local people and their local communities or the use of the Vineyard Centre for activities to which people who are not 'members' of the church community are invited and welcomed.

Monday Games Afternoon

This continues to be a popular time for people to meet, drink tea or coffee, chat and play games – table tennis, pool or board games.

The Well

The Well, our community based café, is also a ministry and continues to spearhead our work of supporting local people and the community. It has been a year of change for The Well, and due to reduced volunteer numbers, we decided to reduce our opening hours from 4 days a week (Tuesday - Friday) to 3 days a week (Wednesday – Friday) to ensure sustainable operation. This 25% reduction in our opening hours has had an understandable impact on our traded income in the Café.

At the end of July The Well Manager, Andy, left the organisation to pursue other ministry directions and we are deeply grateful for his service. In October we were pleased to appoint a new Manager, Samantha. Despite all the change many of the services we provide remain the same as previous years. We enjoyed another great 'MacMillan Coffee Morning' in September at which £557.54 was raised for MacMillan.

In October we were the last stop on Victoria, Nicolas and Alexanders 31 miles of Walking to raise funds for Pancreatic Cancer. In total they raised over £2000 in their campaign.

We are grateful to all our individual donors and organisations who have supported the Trussell Trust Foodbank which we host. This foodbank has operated throughout the year providing crisis food support to 626 people in total.

The hospitality of the Foodbank was further enhanced through the operation of our Community Grocers, and the generosity of The Well Café, which over the year donated 260 pots of tea, 305 Lattes, 277 Cappuccino's and 50 Americanos to our foodbank clients, other people in need and the volunteers supporting them.

We continue to offer our meeting room to organisations which offer free support to our community. This year we have hired that space to Mental Health Matters, Community Money Advice, Rape and Sexual Abuse Counselling Centre (RSACC) and Wellbeing For Life (WBfL) and we have also welcomed other organisations to use our café to engage with the community. These include, The local MP, the neighbourhood policing team, Believe Housing's Employability Team, Durham County Council's Employability Team, The Durham County Council Rough Sleeping Team and County Durham Drug and Alcohol Recovery Service (Waythrough).

We are grateful to all our volunteers who enable The Well to offer so much support to so many people. They go above and beyond to ensure that everyone who comes has the best experience they can, whether buying a coffee, using our food bank or accessing our community grocers.

We continue to build a sense of community, where anyone can come and be treated with dignity. As has always been the case our aim is to show the love of Jesus through our actions in the community. Our faith is central to everything we do.

The Well in the Community (WITC)

Now more established, The Well in the Community, a natural extension to the work of The Well. In short this service actively provides support for people with particular needs who have not or cannot come to The Well. We are regularly able to help people with varying requirements across a very diverse range of needs to those within our own networks and for those referred by numerous other agencies.

The help we offer include making phone calls, filling in benefit forms, funding for needs in crisis situations from Acts435, referrals to Food bank, CAP (Christians Against Poverty) budgeting advice, shopping for the ill or housebound, befriending the lonely and isolated, simple DIY tasks and mowing lawns etc.

And finally.....

Our senior leaders will be stepping down from leadership in July 2025 when their appointed successor will take up the position of 'senior leader'. This major change will no doubt herald new opportunities along with refreshed vision, vitality, and growth.

WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The financial statements on pages 7 to 22 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at approximately £10,000. The company currently has negative free reserves of £38,805, however, if long term liabilities are excluded this figure would increase to positive free reserves of £102,167, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

Structure, governance and management

WACC is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Hancock

Mr R Sellick

Mr R Hartley

Mr I Blake

Mr G Wood

(Resigned 5 March 2025)

Mrs F Holmes

Dr SR Gamble

(Appointed 28 November 2024)

Trustee recruitment and appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently one of the two senior leaders of the church plus five other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming year.

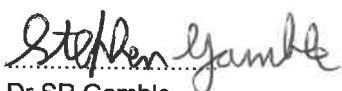
Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.



Dr SR Gamble

Trustee

Date: 4/4/25

WACC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC

I report to the trustees on my examination of the financial statements of WACC (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

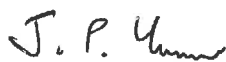
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr John P Yarrow FCA
Independent Examiner

Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 4th April 2025

WACC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	4	88,752	19,878	108,630	93,408	19,653	113,061
Other trading activities	5	28,958	-	28,958	33,339	-	33,339
Investments	6	1,590	-	1,590	905	-	905
Total income		119,300	19,878	139,178	127,652	19,653	147,305
Expenditure on:							
Raising funds	7	11,431	-	11,431	15,459	-	15,459
Charitable activities	8	103,965	3,591	107,556	135,799	7,684	143,483
Total expenditure		115,396	3,591	118,987	151,258	7,684	158,942
Net income/(expenditure)		3,904	16,287	20,191	(23,606)	11,969	(11,637)
Transfers between funds	14	47	(47)	-	89	(89)	-
Net movement in funds	10	3,951	16,240	20,191	(23,517)	11,880	(11,637)
Reconciliation of funds:							
Fund balances at 1 January 2024		488,302	101,537	589,839	511,819	89,657	601,476
Fund balances at 31 December 2024		492,253	117,777	610,030	488,302	101,537	589,839

Included in the comparative figures above is income totalling £11,581 and expenditure totalling £21,438 from discontinued activities.

WACC

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		591,552		601,861
Current assets					
Stocks	16	1,443		1,511	
Debtors	17	320		253	
Cash at bank and in hand		164,961		137,615	
		166,724		139,379	
Creditors: amounts falling due within one year	19	(7,274)		(7,412)	
Net current assets			159,450		131,967
Total assets less current liabilities			751,002		733,828
Creditors: amounts falling due after more than one year	20		(140,972)		(143,989)
Net assets excluding pension liability			610,030		589,839
Net assets			610,030		589,839
The funds of the charity					
Restricted income funds	22	117,777		101,537	
Unrestricted funds		492,253		488,302	
		610,030		589,839	

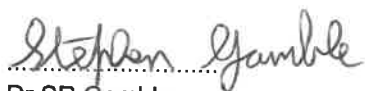
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

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

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

The financial statements were approved by the trustees on 4/4/25.


Dr SR Gamble
Trustee

Company registration number 06973220 (England and Wales)

WACC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

WACC is a private company limited by guarantee incorporated in England and Wales. The registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	1% straight line
Fixtures and fittings	20% straight line
Equipment	25% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2024 there were 7 members, each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	88,752	17,378	106,130	93,408	17,653	111,061
Grants Receivable	-	2,500	2,500	-	2,000	2,000
	<u>88,752</u>	<u>19,878</u>	<u>108,630</u>	<u>93,408</u>	<u>19,653</u>	<u>113,061</u>
Grants receivable for core activities						
Arnold Clark	-	2,500	2,500	-	-	-
Believe Housing	-	-	-	-	1,000	1,000
Durham Community Action	-	-	-	-	1,000	1,000
	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	27,151	32,276
Trading activity income: other	1,807	1,063
	<u>28,958</u>	<u>33,339</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	1,143	700
Bank interest receivable	447	205
	<u>1,590</u>	<u>905</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Operating charity shops	10,649	13,480
Other trading activities	123	55
Trading costs	10,772	13,535
<u>Church events expenditure</u>	659	1,924
	11,431	15,459

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	Church Activities 2024 £	The Well 2024 £	Total 2024 £	Church Activities 2023 £	The Well 2023 £	Vineyard Centre 2023 £	Weardale Vineyard 2023 £	Total 2023 £
Staff costs	18,281	10,372	28,653	31,398	10,427	-	-	41,825
Spiritual Development	1,904	93	1,997	2,905	125	-	915	3,945
Donations & Sponsorship	9,122	280	9,402	9,367	250	-	1,648	11,265
Outreach	-	3,273	3,273	-	5,852	-	-	5,852
Other costs	672	-	672	2,617	-	-	-	2,617
Donations to other charities	-	-	-	-	-	-	17,436	17,436
	29,979	14,018	43,997	46,287	16,654	-	19,999	82,940
Share of support costs (see note 9)	29,051	18,465	47,516	16,682	20,981	5,877	1,439	44,979
Share of governance costs (see note 9)	8,022	8,021	16,043	4,061	4,060	4,060	3,383	15,564
	67,052	40,504	107,556	67,030	41,695	9,937	24,821	143,483
Analysis by fund								
Unrestricted funds	65,841	38,124	103,965	64,525	37,065	9,388	24,821	135,799
Restricted funds	1,211	2,380	3,591	2,505	4,630	549	-	7,684
	67,052	40,504	107,556	67,030	41,695	9,937	24,821	143,483

During the prior year the Weardale Vineyard activity was transferred into a separate charity. The total unspent cash generated by this activity totalling £17,436 was donated to the new charity.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs allocated to activities

	2024 £	2023 £
Depreciation	10,309	10,690
Premises costs	30,818	24,000
General office costs	4,060	7,263
Other costs	2,294	2,991
Legal and professional	35	35
Governance costs	16,043	15,564
	<u>63,559</u>	<u>60,543</u>
Analysed between:		
Church Activities	37,073	20,743
The Well	26,486	25,041
The Vineyard Centre	-	9,937
Weardale Vineyard	-	4,822
	<u>63,559</u>	<u>60,543</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	2,640	2,400
- for other financial services	474	540
Depreciation of owned tangible fixed assets	10,309	10,690
	<u>13,423</u>	<u>13,630</u>

11 Trustees

Mr A C Hancock, trustee received remuneration totalling £11,619 during the year in his role as the church pastor. This remuneration was considered allowable under the company's articles of association which state that a trustee can be remunerated providing it is authorised by a resolution of the trustees and the trustees are satisfied they are the best person for the job.

No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>3</u>	<u>4</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	28,498	41,521
Other pension costs	155	304
	<u>28,653</u>	<u>41,825</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>22,145</u>	<u>21,505</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Transfers

A transfer of £47 was made from restricted funds to unrestricted funds relating to unspent funds which are considered to not be repayable.

15 Tangible fixed assets

	Freehold Property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2024	644,831	13,329	25,146	683,306
Disposals	-	-	(2,325)	(2,325)
At 31 December 2024	<u>644,831</u>	<u>13,329</u>	<u>22,821</u>	<u>680,981</u>
Depreciation and impairment				
At 1 January 2024	51,584	12,910	16,951	81,445
Depreciation charged in the year	6,448	182	3,679	10,309
Eliminated in respect of disposals	-	-	(2,325)	(2,325)
At 31 December 2024	<u>58,032</u>	<u>13,092</u>	<u>18,305</u>	<u>89,429</u>
Carrying amount				
At 31 December 2024	<u>586,799</u>	<u>237</u>	<u>4,516</u>	<u>591,552</u>
At 31 December 2023	<u>593,247</u>	<u>419</u>	<u>8,195</u>	<u>601,861</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Stocks

	2024 £	2023 £
Raw materials and consumables	1,443	1,511

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	120	-
Other debtors	200	253
	320	253

18 Loans and overdrafts

	2024 £	2023 £
Bank loans	144,582	147,387
Payable within one year	3,610	3,398
Payable after one year	140,972	143,989
Amounts included above which fall due after five years:		
Payable by instalments	123,694	127,154

The remaining term of the bank loan as at 31 December 2024 was 19 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2024 was 8.25%.

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	3,610	3,398
Trade creditors		853	1,158
Other creditors		-	315
Accruals and deferred income		2,811	2,541
		7,274	7,412

The bank loan is secured against the property held by the company.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	140,972	143,989

The bank loan is secured against the property held by the company.

21 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	155	304

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Garfield Weston Foundation	23,000	-	(250)	-	22,750
Donations for specific use	21,093	-	(229)	-	20,864
Durham County Council	10,625	-	(115)	-	10,510
All Churches Trust	6,440	-	(70)	-	6,370
Foodbank Donations	6,398	3,770	(2,117)	-	8,051
Gaunless Gateway Small Grants Fund	47	-	-	(47)	-
Pastoral Aid	2,035	600	(126)	-	2,509
Helping Hands Donations	13,693	-	-	-	13,693
Arnold Clark	-	2,500	(75)	-	2,425
Succession Planning	14,420	8,541	-	-	22,961
Well Ministry Donations	3,286	4,467	(109)	-	7,644
Believe Housing Food Project	500	-	(500)	-	-
	101,537	19,878	(3,591)	(47)	117,777

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

22 Restricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Garfield Weston Foundation	23,250	-	(250)	-	23,000
Donations for specific use	21,322	-	(229)	-	21,093
Durham County Council	10,740	-	(115)	-	10,625
All Churches Trust	6,510	-	(70)	-	6,440
Foodbank Donations	6,269	3,568	(3,439)	-	6,398
Gaunless Gateway Small Grants Fund	47	-	-	-	47
Pastoral Aid	1,616	1,513	(1,094)	-	2,035
Family Youth Worker Donations	6,210	8,210	-	(14,420)	-
Helping Hands Donations	13,693	-	-	-	13,693
Family Fun Day	-	1,500	(1,411)	(89)	-
Succession Planning	-	-	-	14,420	14,420
Well Ministry Donations	-	4,362	(1,076)	-	3,286
Believe Housing Food Project	-	500	-	-	500
	<u>89,657</u>	<u>19,653</u>	<u>(7,684)</u>	<u>(89)</u>	<u>101,537</u>

Purpose of restricted funds:

Garfield Weston Foundation - To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use - To fund specific church activities and the Vineyard Centre project;
Durham County Council - To fund the capital expenditure on The Well project;
All Churches Trust - To fund the capital expenditure on the Vineyard Centre project;
Foodbank Donations - To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund - To fund the running of a holiday club;
Pastoral Aid - To fund help to any church member in crisis;
Family Youth Worker Donations - To fund the cost of providing a family youth worker;
Helping Hands Donations - To fund outreach work;
Arnold Clark - To fund activities undertaken at The Well;
Family Fun Day - To fund a Family Fun Day;
Succession Planning - To fund the cost of appointing a new pastor;
Well Ministry Donations - To fund the Well Ministry work;
Believe Housing Food Project - To fund a food project at The Well.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	<u>488,302</u>	<u>119,300</u>	<u>(115,396)</u>	<u>47</u>	<u>492,253</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	511,819	127,652	(151,258)	89	488,302

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	531,058	60,494	591,552
Current assets/(liabilities)	102,167	57,283	159,450
Long term liabilities	(140,972)	-	(140,972)
	<u>492,253</u>	<u>117,777</u>	<u>610,030</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	540,703	61,158	601,861
Current assets/(liabilities)	91,588	40,379	131,967
Long term liabilities	(143,989)	-	(143,989)
	<u>488,302</u>	<u>101,537</u>	<u>589,839</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WEST AUCKLAND COMMUNITY CHURCH

England & Wales - Charity number 1134688

Accounts

Charity registration number 1134688

Company registration number 06973220 (England and Wales)

WACC
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WACC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A C Hancock
Mr R Sellick
Mr R Hartley
Mr I Blake
Mr G Wood
Mrs F Holmes

Charity number

1134688

Company number

06973220

Registered office

The Well
46 East Green, West Auckland
Bishop Auckland
County Durham
DL14 9HJ

Independent examiner

Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

WACC

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WACC

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

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Introduction

Much of what follows is, rightly, focused on what we do, our ministry and support activities, each of which comes about because of who we are. Who we are is the reason for what we do and who we are is a group of people who have taken up the invitation to be followers of Jesus. As such we are strengthened and sustained through our lives together in worship, prayer and fellowship which in turn are expressed in mission and service in line with Jesus words, life and example.

Review of the year & Church overview

As we moved into 2023, believing Covid was finally behind us (though it turns out not quite) we have been very much in the process of discovering and assessing where we were as a church family and how we had 'weathered' that particular storm.

It was clear that our overall 'membership', by which we mean people who are regular participants in the worship life of the church, had not fallen away to any significant extent. However, as the year progressed we have observed a far greater variation in attendance week by week. Some weeks that variation is as much as 25 to 30 people.

We have had new people join us during the year and although level of giving has not decreased our costs in many areas have certainly increased. This has been noticeable and tangible in a number of areas but none as significant as the increases in mortgage interest rates.

WACC

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

Bassenfell

Our annual church family weekend to Bassenfell took place in May and was well attended by adults and young people.

Family Fun Day

As we had not been able to raise sufficient volunteers to start up the Holiday Club again, we decided to put all our energy into one day and hosted a free Family Fun Day on the church premises on the first Saturday in August. We had bookings from 50 children who came with at least one parent, and a waiting list, although only 43 turned up on the day. 17 volunteers were on hand to provide entertainment in the form of balloon modelling, glass painting, stone painting, making bracelets, clay modelling, a quiz, tug of war, giant Jenga and Connect 4, football tricks, giant bubble making, free BBQ, candy floss and refreshments, and we also had a bouncy castle, an ice cream van and a magician. The weather was kind to us and most families stayed the whole day and we gave each child a goody bag to take home. We were able to obtain a grant of £500 from Believe Housing and received a £200 donation from the Parish Council. It was an exhausting but very enjoyable day and many parents said how much they appreciated being able to bring their children to an event like this and all for free.

Reaching beyond our walls

The bulk of our outreach and support activities are focused on local people and their communities and are outlined below.

However, our recorded messages, which are uploaded as podcasts, have been listened to over 4300 times this year which is a 16% increase over 2022. While the majority of listeners are from the UK and USA there are 12 countries in total with regular listeners.

We continue our regular financial and prayer support of a number of national and international organisations which include Mission Aviation Fellowship, Release International, World Vision and TEAR Fund as well as occasional support or one off donations to many other organisations as need arises.

Although most of our ministry and support activities took place beyond the wall of The Vineyard Centre (where church meets) a number did take place there throughout the year. These include:

Monday Games Afternoon (weekly)

This continues to be a popular time for people to meet, drink tea or coffee, chat and play games – table tennis, pool or board games.

Parent Toddlers (weekly)

The beginning of 2023 found the group somewhat diminished with only 6 regular attendees. We increased communications and made small changes to the activities available and numbers started to increase. We currently have over 20 names on the register resulting in 13 to 15 children attending each week.

The main Christian events were celebrated with Fairtrade Eggs and the Easter story given at Easter. Adrian came in to give out the Fairtrade Advent calendars containing the Christmas story. All the children were given bible based story books as presents at the Christmas party. We are currently running on donations rather than a fixed charge and as all the attendees are very generous we have been able to run self-sufficiently.

We recently introduced 'What's in the Bag' where the children select a figure or item from a bag then we sing a rhyme that matches e.g. Humpty Dumpty, Incy Wincy Spider, etc. This has been very well received and we would like to introduce some Christian content but we are finding it difficult to find appropriate items to put in the bag. Any suggestions would be gratefully received.

A huge thank you to our volunteers for the support they give each week, and for those people who step into the breach when cover is required.

Friday Club (weekly)

This club for young people started at the end of June and currently attracts around 15 people weekly for games, table tennis and professional coaching, pool, table football and physical activities finishing with an interesting, often left field, bible story!

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

The Well

The Well, which is the name of our community based café, is also a ministry and continues to spearhead our work of supporting local people and the community.

We have supported many local organisations including AYCC (Auckland Youth and Community Centre) with a gift of £340. We were also able to help Woodhouse Close Church, who run many food projects, with a contribution of £500 towards the cost of a commercial cooker.

Over £500 was raised for Macmillan through our Saturday coffee morning and we were able to donate to 3 local schools enabling them to help families who were struggling over Christmas.

We are grateful to all our individual donors and organisations who have supported the work with finances, food, expertise and advice. The foodbank operated throughout the year providing 872 food parcels for individuals, couples and families. We were also able to give more than 60 Christmas hampers as gifts to the people and families we have supported during the year.

Our community grocery continues to be used regularly and a number of external local support organisations continue to use our community room for client meetings.

Each Wednesday we host Community Money Advice County Durham through Durham Christian Partnership who support people who are experiencing financial difficulties.

Durham Constabulary run a fortnightly drop in service where members of the public can come to talk to them in a comfortable environment.

We continue to provide access to essential household items and white goods through Acts 435 (a Christian crowd funded resource platform).

Our counsellor retired this year after many years serving our community, but we are still able to offer listening and befriending services through The Well.

We are grateful for all of our volunteers who enable The Well to offer so much support to so many people. They go above and beyond to ensure that everyone who comes have the best experience they can, whether buying a coffee, using our food bank or accessing our community grocers.

A number of our volunteers have been 'trainees' from Aycliffe School for whom The Well was somewhere that could help develop their skills and confidence in a work environment.

We continue to build a sense of community, where anyone can come and be treated with dignity. A number of our regulars are building friendships and have created their own support networks. As has always been the case we believe Jesus and our desire to follow His example and demonstrate His love is central to everything that we do.

The Well in the Community (WITC)

This 'new extension' to the outreach of The Well was set up early in 2022 with all the required Policies and Procedures completed by February 2022. The idea behind this initiative was to provide support for people who did not or could not physically get to The Well. In order to identify such need we sent out information to various professionals who we knew from our 8 years of working in The Well as well as to schools, GP surgeries, various Community hubs and organisations and the Facebook group 'What's on in West Auckland'.

The helps we offer include: making phone calls, filling in benefit forms, funding for needs in crisis situations from Acts435, referrals to Food bank, CAP (Christians Against Poverty) budgeting advice, shopping for the ill or housebound, befriending the lonely and isolated, simple DIY tasks and mowing lawns etc.

Referrals began to arrive and we very soon had appointments taking up 3 full days a week with a various crisis situations taking up other days. During the year we have made 254 visits for 34 clients, 12 of whom we are befriending on a regular basis. Christmas hampers from the foodbank were very gratefully received by 12 of the clients. There have also been many texts, emails and phone calls involved in arranging the various helps provided. During the course of the year 5 other people joined the team to assist with a small number of specific situations for which we are very grateful. We are still looking for more, particularly befrienders, as the need is great.

WACC

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

Weardale Vineyard Community Church

This fellowship was planted from West Auckland Vineyard into Stanhope a number of years ago and is now self-sufficient in terms of finance and leadership. One of the local leaders has completed Vineyard UK training and the Weardale Vineyard is now an independent Vineyard church and charity with their own leadership and trustees.

And finally.....

Our senior leaders will be stepping down from leadership sometime in 2025 (final date to be confirmed) and after a thorough discernment and recruitment process a new leader has been appointed and will take up the role in 2025. This is a very major step for us and an opportunity that will, we believe, bring new vision, vitality, and growth.

Financial review

The financial statements on pages 7 to 22 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at approximately £10,000. The company currently has negative free reserves of £52,401, however, if long term liabilities are excluded this figure would increase to positive free reserves of £91,588, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

Structure, governance and management

WACC is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Hancock

Mr R Sellick

Mr R Hartley

Mr I Blake

Mr G Wood

Mrs F Holmes

Mrs J Rudd

Mr M Moore

(Resigned 22 January 2023)

(Resigned 3 January 2023)

Trustee recruitment and appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently the two senior leaders of the church plus four other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

WACC

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

The trustees' report was approved by the Board of Trustees.

Mr G Wood
Trustee



1 March 2024

WACC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC

I report to the trustees on my examination of the financial statements of WACC (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

J Hindmarsh

Mrs Jillian Hindmarsh FCA
Independent Examiner

Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: *1st March 2024*

WACC

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

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	4	93,408	19,653	113,061	109,848	21,377	131,225
Other trading activities	5	33,339	-	33,339	21,932	-	21,932
Investments	6	905	-	905	1,131	-	1,131
Total income		127,652	19,653	147,305	132,911	21,377	154,288
Expenditure on:							
Raising funds	7	15,459	-	15,459	12,535	454	12,989
Charitable activities	8	135,799	7,684	143,483	121,686	8,432	130,118
Other	14	-	-	-	-	13,500	13,500
Total expenditure		151,258	7,684	158,942	134,221	22,386	156,607
Net (outgoing)/incoming resources before transfers		(23,606)	11,969	(11,637)	(1,310)	(1,009)	(2,319)
Gross transfers between funds	15	89	(89)	-	2,026	(2,026)	-
Net (expenditure)/income for the year/ Net movement in funds		(23,517)	11,880	(11,637)	716	(3,035)	(2,319)
Fund balances at 1 January 2023		511,819	89,657	601,476	511,103	92,692	603,795
Fund balances at 31 December 2023		488,302	101,537	589,839	511,819	89,657	601,476

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

Included in the above is income totalling £11,581 and expenditure totalling £21,438 from discontinued activities.

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

WACC

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16		601,861		611,675
Current assets					
Stocks	17	1,511		1,044	
Debtors	18	253		362	
Cash at bank and in hand		137,615		141,940	
		139,379		143,346	
Creditors: amounts falling due within one year	20	(7,412)		(6,579)	
Net current assets			131,967		136,767
Total assets less current liabilities			733,828		748,442
Creditors: amounts falling due after more than one year	21		(143,989)		(146,966)
Net assets			589,839		601,476
Income funds					
Restricted funds	22	101,537		89,657	
Unrestricted funds		488,302		511,819	
		589,839		601,476	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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

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

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

The financial statements were approved by the Trustees on 1 March 2024


Mr G Wood
Trustee

Company registration number 06973220

WACC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

WACC is a private company limited by guarantee incorporated in England and Wales. The registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WACC

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

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	1% straight line
Fixtures and fittings	20% straight line
Equipment	25% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

WACC

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

1 Accounting policies

(Continued)

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2023 there were 6 members, each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

WACC

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

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	93,408	17,653	111,061	107,181	17,387	124,568
Grants Receivable	-	2,000	2,000	2,667	3,990	6,657
	<u>93,408</u>	<u>19,653</u>	<u>113,061</u>	<u>109,848</u>	<u>21,377</u>	<u>131,225</u>
Grants receivable for core activities						
Covid-19 Support Funding	-	-	-	2,667	-	2,667
Arnold Clark	-	-	-	-	2,500	2,500
Believe Housing	-	1,000	1,000	-	1,000	1,000
Durham Community Action	-	1,000	1,000	-	-	-
Other	-	-	-	-	490	490
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>2,667</u>	<u>3,990</u>	<u>6,657</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Shop income	32,276	21,075
Trading activity income: other	1,063	857
Other trading activities	<u>33,339</u>	<u>21,932</u>

WACC

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

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	700	1,120
Bank interest receivable	205	11
	<u>905</u>	<u>1,131</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
<u>Trading costs</u>				
Operating charity shops	13,480	9,862	-	9,862
Other trading activities	55	77	-	77
	<u>13,535</u>	<u>9,939</u>	<u>-</u>	<u>9,939</u>
<u>Trading costs</u>				
Trading costs	1,924	2,596	454	3,050
	<u>15,459</u>	<u>12,535</u>	<u>454</u>	<u>12,989</u>

WACC

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

8 Charitable activities

	Church Activities 2023 £	The Well 2023 £	Vineyard Centre 2023 £	Weardale Vineyard 2023 £	Total 2023 £	Total 2022 £
Staff costs	31,398	10,427	-	-	41,825	48,271
Spiritual Development	2,905	125	-	915	3,945	4,309
Donations & Sponsorship	9,367	250	-	1,648	11,265	12,687
Outreach	-	5,852	-	-	5,852	7,291
Other costs	2,617	-	-	-	2,617	875
Donations to other charities	-	-	-	17,436	17,436	-
	<u>46,287</u>	<u>16,654</u>	<u>-</u>	<u>19,999</u>	<u>82,940</u>	<u>73,433</u>
Grant funding of activities (see note 9)	-	-	-	-	-	6,250
Share of support costs (see note 10)	16,682	20,981	5,877	1,439	44,979	39,503
Share of governance costs (see note 10)	4,061	4,060	4,060	3,383	15,564	10,932
	<u>67,030</u>	<u>41,695</u>	<u>9,937</u>	<u>24,821</u>	<u>143,483</u>	<u>130,118</u>
Analysis by fund						
Unrestricted funds	64,525	37,065	9,388	24,821	135,799	121,686
Restricted funds	2,505	4,630	549	-	7,684	8,432
	<u>67,030</u>	<u>41,695</u>	<u>9,937</u>	<u>24,821</u>	<u>143,483</u>	<u>130,118</u>

During the year the Weardale Vineyard activity was transferred into a separate charity. The total unspent cash generated by this activity totalling £17,436 was donated to the new charity.

WACC

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

8 Charitable activities

(Continued)

For the year ended 31 December 2022

	Church Activities £	The Well £	Vineyard Centre £	Weardale Vineyard £	Total 2022 £
Staff costs	40,009	8,262	-	-	48,271
Spiritual Development	3,706	28	-	575	4,309
Donations & Sponsorship	9,367	30	-	3,290	12,687
Outreach	-	7,291	-	-	7,291
Other costs	875	-	-	-	875
	<u>53,957</u>	<u>15,611</u>	<u>-</u>	<u>3,865</u>	<u>73,433</u>
Grant funding of activities (see note 9)	-	-	-	6,250	6,250
Share of support costs (see note 10)	18,317	12,861	5,596	2,729	39,503
Share of governance costs (see note 10)	<u>2,733</u>	<u>2,733</u>	<u>2,733</u>	<u>2,733</u>	<u>10,932</u>
	<u>75,007</u>	<u>31,205</u>	<u>8,329</u>	<u>15,577</u>	<u>130,118</u>
Analysis by fund					
Unrestricted funds	74,242	24,087	7,780	15,577	121,686
Restricted funds	<u>765</u>	<u>7,118</u>	<u>549</u>	<u>-</u>	<u>8,432</u>
	<u>75,007</u>	<u>31,205</u>	<u>8,329</u>	<u>15,577</u>	<u>130,118</u>

9 Grants payable

	Weardale Vineyard 2022 £
Grants to institutions:	
Other	<u>6,250</u>

WACC

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

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	10,690	-	10,690	9,540	-	9,540
Premises costs	24,000	-	24,000	18,483	-	18,483
General office costs	7,263	-	7,263	7,065	-	7,065
Other costs	2,991	-	2,991	4,367	-	4,367
Legal and professional	35	-	35	48	-	48
Accountancy fees	-	2,940	2,940	-	2,937	2,937
Finance costs	-	12,260	12,260	-	7,611	7,611
Leaders' Training	-	364	364	-	384	384
	<u>44,979</u>	<u>15,564</u>	<u>60,543</u>	<u>39,503</u>	<u>10,932</u>	<u>50,435</u>
Analysed between						
Charitable activities	<u>44,979</u>	<u>15,564</u>	<u>60,543</u>	<u>39,503</u>	<u>10,932</u>	<u>50,435</u>

11 Independent examination fees

Fees payable to the independent examiner

	2023	2022
	£	£
Independent examination of the charity's annual financial statements	2,400	2,340
Other financial services	540	597
	<u>2,940</u>	<u>2,937</u>

12 Trustees

Mr A C Hancock, trustee received remuneration totalling £11,065 during the year in his role as the church pastor. The charity also paid pension contributions totalling £12 on his behalf. This remuneration was considered allowable under the company's articles of association which state that a trustee can be remunerated providing it is authorised by a resolution of the trustees and the trustees are satisfied they are the best person for the job.

No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

13 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>4</u>	<u>5</u>

WACC

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

13 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	41,521	47,908
Other pension costs	304	363
	<u>41,825</u>	<u>48,271</u>

There were no employees whose annual remuneration was more than £60,000.

14 Other

	Total £ 2023	Restricted funds 2022
Hope in a Van Income refunded	-	13,500

The above relates to income received directly for the purposes of acquiring a van, The income was refunded to the donors and funding providers when it was decided not to go ahead with the van acquisition.

15 Transfers

A transfer of £89 was made from restricted funds to unrestricted funds relating to unspent funds which are considered to not be repayable, It was agreed that the unspent family youth worker donations of £14,420 could be spent on succession planning and therefore the funds were transferred to a new restricted fund for this purpose.

WACC

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

16 Tangible fixed assets

	Freehold Property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2023	644,831	13,329	25,497	683,657
Additions	-	-	876	876
Disposals	-	-	(1,227)	(1,227)
At 31 December 2023	644,831	13,329	25,146	683,306
Depreciation and impairment				
At 1 January 2023	45,136	12,618	14,228	71,982
Depreciation charged in the year	6,448	292	3,950	10,690
Eliminated in respect of disposals	-	-	(1,227)	(1,227)
At 31 December 2023	51,584	12,910	16,951	81,445
Carrying amount				
At 31 December 2023	593,247	419	8,195	601,861
At 31 December 2022	599,695	711	11,269	611,675

17 Stocks

	2023 £	2022 £
Raw materials and consumables	1,511	1,044

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	253	362

WACC

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

19 Loans and overdrafts

	2023 £	2022 £
Bank loans	147,387	149,966
Payable within one year	3,398	3,000
Payable after one year	143,989	146,966
Amounts included above which fall due after five years:		
Payable by instalments	127,154	132,715

The remaining term of the bank loan as at 31 December 2023 was 20 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2023 was 8.75%.

20 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	19	3,398	3,000
Other taxation and social security		-	69
Trade creditors		1,158	778
Other creditors		315	-
Accruals and deferred income		2,541	2,732
		7,412	6,579

The bank loan is secured against the property held by the company.

21 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	19	143,989	146,966

The bank loan is secured against the property held by the company.

WACC

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

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022 £	Movement in funds			Transfers 1 January 2023 £	Balance at 1 January 2023 £	Movement in funds			Transfers £	Balance at 31 December 2023 £
		Incoming resources £	Resources expended £	Incoming resources £			Incoming resources £	Resources expended £	Incoming resources £		
Garfield Weston Foundation	23,500	-	(250)	-	-	23,250	-	(250)	-	-	23,000
Donations for specific use	21,551	-	(229)	-	-	21,322	-	(229)	-	-	21,093
Durham County Council	10,855	-	(115)	-	-	10,740	-	(115)	-	-	10,625
All Churches Trust	6,580	-	(70)	-	-	6,510	-	(70)	-	-	6,440
Foodbank Donations	6,056	3,667	(3,454)	-	-	6,269	3,568	(3,439)	-	-	6,398
Gaunless Gateway Small Grants Fund	47	-	-	-	-	47	-	-	-	-	47
Pastoral Aid	779	1,602	(765)	-	-	1,616	1,513	(1,094)	-	-	2,035
Family Youth Worker Donations	-	6,210	-	-	-	6,210	8,210	-	(14,420)	-	-
Helping Hands Donations	10,024	5,708	(2,039)	-	-	13,693	-	-	-	-	13,693
Hope in a Van Donations	3,300	200	(3,500)	-	-	-	-	-	-	-	-
Just Sow Hope in a Van	10,000	-	(10,000)	-	-	-	-	-	-	-	-
Believe Housing Freezer	-	1,000	-	-	(1,000)	-	-	-	-	-	-
Arnold Clark	-	2,500	(1,510)	-	(990)	-	-	-	-	-	-
Family Fun Day	-	490	(454)	-	(36)	-	1,500	(1,411)	(89)	-	-
Succession Planning	-	-	-	-	-	-	-	-	14,420	-	14,420
Well Ministry Donations	-	-	-	-	-	-	4,362	(1,076)	-	-	3,286
Believe Housing Food Project	-	-	-	-	-	-	500	-	-	-	500
	92,692	21,377	(22,386)	-	(2,026)	89,657	19,653	(7,684)	(89)	-	101,537

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Restricted funds

Purpose of restricted funds:

Garfield Weston Foundation - To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use - To fund specific church activities and the Vineyard Centre project;
Durham County Council - To fund the capital expenditure on The Well project;
All Churches Trust - To fund the capital expenditure on the Vineyard Centre project;
Foodbank Donations - To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund - To fund the running of a holiday club;
Pastoral Aid - To fund help to any church member in crisis;
Family Youth Worker Donations - To fund the cost of providing a family youth worker;
Helping Hands Donations - To fund outreach work;
Hope in a Van Donations - To fund the purchase of a van to be used in the community;
Just Sow Hope in a Van - To fund the purchase of a van to be used in the community;
Believe Housing Freezer - To fund the purchase of a new freezer;
Arnold Clark - To fund activities undertaken at The Well;
Family Fun Day - To fund a Family Fun Day;
Succession Planning - To fund the cost of appointing a new pastor;
Well Ministry Donations - To fund the Well Ministry work;
Believe Housing Food Project - To fund a food project at The Well.

(Continued)

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

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	540,703	61,158	601,861	549,853	61,822	611,675
Current assets/(liabilities)	91,588	40,379	131,967	108,932	27,835	136,767
Long term liabilities	(143,989)	-	(143,989)	(146,966)	-	(146,966)
	<u>488,302</u>	<u>101,537</u>	<u>589,839</u>	<u>511,819</u>	<u>89,657</u>	<u>601,476</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>21,505</u>	<u>18,290</u>

WEST AUCKLAND COMMUNITY CHURCH

England & Wales - Charity number 1134688

Accounts

Charity registration number 1134688

Company registration number 06973220 (England and Wales)

WACC
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WACC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A C Hancock
Mr R Sellick
Mr R Hartley
Mr I Blake
Mr G Wood
Mrs F Holmes

Charity number

1134688

Company number

06973220

Registered office

The Well
46 East Green, West Auckland
Bishop Auckland
County Durham
DL14 9HJ

Independent examiner

Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

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WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Introduction

Much of what follows is, rightly, focused on what we do, our ministry and support activities, each of which comes about because of who we are. Who we are is the reason for what we do and who we are is a group of people who have taken up the invitation to be followers of Jesus. As such we are strengthened and sustained through our lives together in worship, prayer and fellowship which in turn are expressed in mission and service in line with Jesus words, life and example.

Review of the year & Church overview

2022 was the year we said goodbye to Covid. Although we were aware the virus was still active it had, certainly in the minds of many, become like other viruses we had learned to live with which heralded the start of a 'new normal' for church.

One of the enduring impacts has been that of the opportunities offered by virtual (Zoom) meetings. We found a number of advantages in a number of scenarios and have carried on using them with very positive benefits. We retain virtual prayer and a 'Homegroup' for those who for whatever reason would not otherwise be able to attend. This has proved to be especially beneficial during the winter months.

We also incorporate video elements into our sung worship on a regular basis which, for a church that occasionally does not have a worship group, affords great flexibility and scope. All of this was and remains beneficial within church life.

We have seen steady but continuous growth in the number of new people joining us and in the level of giving with only a small number of people having not returned.

We are also seeing growth in the number of younger adults and families which is reflected in our Sunday CAYOS group (Children and Youth on Sunday) where we are also running a Youth Alpha course.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Bassenfell

24 adults and 6 children attended the church family weekend away near Bassenthwaite in May. It was the first time we had been able to do this since Covid. Some new people to the church were able to join us and it was a great time of getting to know each other better in relaxing surroundings. We played games, went on walks, visited the Puzzle Place or the local Adventure Playground, had communal meals and all took turns to serve each other in the preparation of meals and clearing up afterwards.

Family Fun Day

As we had not been able to raise sufficient volunteers to start up the Holiday Club again, we decided to put all our energy into one day and hosted a free Family Fun Day on the church premises on the first Saturday in August. We had bookings from 50 children who came with at least one parent, and a waiting list, although only 43 turned up on the day. 17 volunteers were on hand to provide entertainment in the form of balloon modelling, glass painting, stone painting, making bracelets, clay modelling, a quiz, tug of war, giant Jenga and Connect 4, football tricks, giant bubble making, free BBQ, candy floss and refreshments, and we also had a bouncy castle, an ice cream van and a magician. The weather was kind to us and most families stayed the whole day and we gave each child a goody bag to take home. We were able to obtain a grant of £490 from Believe Housing and received a £200 donation from the Parish Council. It was an exhausting, but very enjoyable day and many parents said how much they appreciated being able to bring their children to an event like this and all for free.

Reaching beyond our walls

The bulk of our outreach and support activities are focused on local people and their communities and are outlined below.

However, our recorded messages, which are uploaded as podcasts, have been listened to over 3700 times this year. While the majority are from within the UK we have a small but regular group of listeners from 29 other countries.

We continue our regular financial and prayer support of a number of national and international organisations which include Mission Aviation Fellowship, Release International, World Vision and TEAR Fund as well as occasional support or one off donations to many other organisations as need arises.

Although most of our ministry and support activities take place beyond the wall of The Vineyard Centre (where church meets) a number do take place there.

These include:

Monday Games Afternoon (weekly)

This continues to be a popular time for people to meet, drink tea or coffee, chat and play games – table tennis, pool or board games.

Parent Toddlers (weekly)

This group, although still very popular among those that attend regularly, has for various reasons seen reduced attendance during the latter half of the year. This is, in part, due to a lot of children reaching nursery / school age around the same time and we are starting to reach out to new groups of parents and toddlers.

Friday Club (weekly)

This club for young people started at the end of June and currently attracts around 15 people weekly for games, table tennis and professional coaching, pool, table football and physical activities finishing with an interesting, often left field, bible story!!

Free Cinema (monthly)

What used to be 50p Cinema – a great night out for the family watching the latest films – with hot dogs and tuck shop for 50p per person is now Free Cinema – we don't charge anything – and people can bring their own 'tuck' if they wish. It is experiencing quite a renaissance.

Polar express experience

The December Free Cinema was a little different in that we started the event 1 hour before the film with a lot of free genuine items of Polar Express memorabilia to give away, Golden Tickets for the children (clipped by the 'Polar Express' ticket collector in full uniform as they entered and a Santa. It was attended by more than 85 parents and children most of whom have or had little or no previous contact the Vineyard.

WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Well

The Well, which is the name of our community based café, is also a ministry and continues to spearhead our work of supporting local people and the community. The work was maintained throughout Covid and now, post Covid, continues to grow in reach and effectiveness. As part of our 'community building' we joined the Chatty Café network. This is a group of cafés who have created a safe space for individuals to come in and just have a chat. We organised or hosted a number of events during the year which included fund raising for the Great North Air Ambulance Service raising £340.80 and celebrating the Queen's Platinum Jubilee which raised £250 for 'West Auckland in Bloom'.

Staff from Durham County Council visit The Well on a regular basis to advise foodbank clients on various employment issues and our community room has been in regular use for coaching, advice and listening services.

During our Christmas celebrations, Copeland Road and Oakley Cross schools visited The Well to lead community carols and over the Christmas period we also distributed over 70 Christmas hampers to people who were struggling and/or in financial difficulties.

Our regular 'Shoe Box Appeal' resulted in 217 boxes full of useful and educational items going to children around the world including the Ukraine. It has been another very difficult year for our foodbank clients as fuel and food prices increased causing even more financial pressure for many households.

A number of local schools participated in food collections for our foodbank resulting in much needed stock, enabling us to support 1189 people. A new initiative, our community grocers and pantry has helped support our local community on a pay what you can afford basis and has helped over 1500 people. We are also able to collect food from the COOP in Cockfield which helps to keep our community grocers well stocked. Acts 435, accessible through The Well, is a Christian run crowd funding platform, which enables us to support people with financial difficulties to purchase white goods, beds and other essential items.

The Well in the Community (WITC)

This 'new extension' to the outreach of The Well was set up early in 2022 with all the required Policies and Procedures completed by February 2022. The idea behind this initiative was to provide support for people who did not or could not physically get to The Well. In order to identify such need we sent out information to various professionals who we knew from our 8 years of working in The Well as well as to schools, GP surgeries, various Community hubs and organisations and the Facebook group 'What's on in West Auckland'.

The helps we offer are: making phone calls, filling in benefit forms, funding for needs in crisis situations from Acts435, referrals to Food bank, CAP (Christians Against Poverty) budgeting advice, shopping for the ill or housebound, befriending the lonely and isolated, simple DIY tasks and mowing lawns etc.

Referrals began to arrive and we very soon had appointments taking up 3 full days a week with a various crisis situations taking up other days. During the year we have made 254 visits for 34 clients, 12 of whom we are befriending on a regular basis. Christmas hampers from the foodbank were very gratefully received by 12 of the clients. There have also been many texts, emails and phone calls involved in arranging the various helps provided. During the course of the year 5 other people joined the team to assist with a small number of specific situations for which we are very grateful. We are still looking for more, particularly befrienders, as the need is great.

Weardale Vineyard Community Church

This fellowship was planted from West Auckland Vineyard into Stanhope a number of years ago and is now self-sufficient in terms of finance and leadership. One of the local leaders is undergoing training with a view to becoming a Vineyard church in their own right 'independent' of West Auckland.

The church meets in St Johns Chapel village hall with the regular participation of 20 – 25 people.

WACC

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The financial statements on pages 7 to 21 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at approximately £10,000. The company currently has negative free reserves of £38,034, however, if long term liabilities are excluded this figure would increase to £108,932, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

Structure, governance and management

WACC is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Hancock

Mr R Sellick

Mr R Hartley

Mr I Blake

Mr G Wood

Mrs F Holmes

Mrs J Rudd

Mr M Moore

(Resigned 22 January 2023)

(Resigned 3 January 2023)

Trustee recruitment and appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently the two senior leaders of the church plus four other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming year.

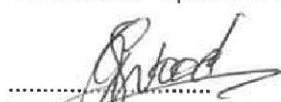
Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.


Mr G Wood

Trustee

Date: 28/3/23

WACC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC

I report to the trustees on my examination of the financial statements of WACC (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

J Hindmarsh

Mrs Jillian Hindmarsh FCA
Independent Examiner

Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: *29th March 2023*

WACC

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	4	109,848	21,377	131,225	111,391	141,368
Other trading activities	5	21,932	-	21,932	8,106	8,106
Investments	6	1,131	-	1,131	853	853
Total income		132,911	21,377	154,288	120,350	150,327
Expenditure on:						
Raising funds	7	12,535	454	12,989	-	4,806
Charitable activities	8	121,686	8,432	130,118	93,940	109,520
Other	14	-	13,500	13,500	-	-
Total expenditure		134,221	22,386	156,607	15,580	114,326
Net (outgoing)/incoming resources before transfers		(1,310)	(1,009)	(2,319)	21,604	36,001
Gross transfers between funds	15	2,026	(2,026)	-	(191)	-
Net income/(expenditure) for the year/ Net movement in funds		716	(3,035)	(2,319)	21,413	36,001
Fund balances at 1 January 2022		511,103	92,692	603,795	489,690	567,794
Fund balances at 31 December 2022		511,819	89,657	601,476	511,103	603,795

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

All income and expenditure derive from continuing activities.

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

WACC

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	16		611,675		614,423
Current assets					
Stocks	17	1,044		1,063	
Debtors	18	362		2,454	
Cash at bank and in hand		141,940		142,264	
		143,346		145,781	
Creditors: amounts falling due within one year	20	(6,579)		(7,281)	
Net current assets			136,767		138,500
Total assets less current liabilities			748,442		752,923
Creditors: amounts falling due after more than one year	21		(146,966)		(149,128)
Net assets			601,476		603,795
Income funds					
Restricted funds	22		89,657		92,692
Unrestricted funds			511,819		511,103
			601,476		603,795

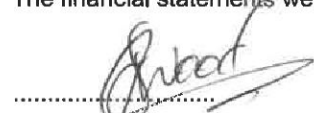
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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

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

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

The financial statements were approved by the Trustees on 28/3/23


Mr G Wood
Trustee

Company registration number 06973220

WACC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity Information

WACC is a private company limited by guarantee incorporated in England and Wales. The registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	1% straight line
Fixtures and fittings	20% straight line
Equipment	25% & 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

1.11 Employee benefits

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2022 there were 8 members, each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	107,181	17,387	124,568	90,456	19,977	110,433
Grants Receivable	2,667	3,990	6,657	20,935	10,000	30,935
	<u>109,848</u>	<u>21,377</u>	<u>131,225</u>	<u>111,391</u>	<u>29,977</u>	<u>141,368</u>
Grants receivable for core activities						
Covid-19 Support Funding	2,667	-	2,667	16,335	-	16,335
Job Retention Scheme	-	-	-	2,600	-	2,600
Just Sow	-	-	-	-	10,000	10,000
Arnold Clark	-	2,500	2,500	2,000	-	2,000
Believe Housing	-	1,000	1,000	-	-	-
Other	-	490	490	-	-	-
	<u>2,667</u>	<u>3,990</u>	<u>6,657</u>	<u>20,935</u>	<u>10,000</u>	<u>30,935</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Shop income	21,075	7,865
Trading activity income: other	857	241
	<u>21,932</u>	<u>8,106</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	1,120	845
Bank interest receivable	11	8
	<u>1,131</u>	<u>853</u>

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
<u>Trading costs</u>				
Operating charity shops	9,862	-	9,862	4,438
Other trading activities	77	-	77	93
Trading costs	<u>9,939</u>	<u>-</u>	<u>9,939</u>	<u>4,531</u>
<u>Church events expenditure</u>	<u>2,596</u>	<u>454</u>	<u>3,050</u>	<u>275</u>
	<u>12,535</u>	<u>454</u>	<u>12,989</u>	<u>4,806</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Church Activities 2022 £	The Well 2022 £	Vineyard Centre 2022 £	Weardale Vineyard 2022 £	Total 2022 £	Total 2021 £
Staff costs	40,009	8,262	-	-	48,271	39,071
Spiritual Development	3,706	28	-	575	4,309	2,546
Donations & Sponsorship	9,367	30	-	3,290	12,687	11,907
Outreach	-	7,291	-	-	7,291	5,252
Other costs	875	-	-	-	875	1,114
	<u>53,957</u>	<u>15,611</u>	<u>-</u>	<u>3,865</u>	<u>73,433</u>	<u>59,890</u>
Grant funding of activities (see note 9)	-	-	-	6,250	6,250	-
Share of support costs (see note 10)	18,317	12,861	5,596	2,729	39,503	40,614
Share of governance costs (see note 10)	2,733	2,733	2,733	2,733	10,932	9,016
	<u>75,007</u>	<u>31,205</u>	<u>8,329</u>	<u>15,577</u>	<u>130,118</u>	<u>109,520</u>
Analysis by fund						
Unrestricted funds	74,242	24,087	7,780	15,577	121,686	93,940
Restricted funds	765	7,118	549	-	8,432	15,580
	<u>75,007</u>	<u>31,205</u>	<u>8,329</u>	<u>15,577</u>	<u>130,118</u>	<u>109,520</u>

For the year ended 31 December 2021

	Church Activities £	The Well £	Vineyard Centre £	Weardale Vineyard £	Total 2021 £
Staff costs	31,271	7,800	-	-	39,071
Spiritual Development	2,324	-	-	222	2,546
Donations & Sponsorship	10,471	900	-	536	11,907
Outreach	-	4,833	-	419	5,252
Other costs	1,114	-	-	-	1,114
	<u>45,180</u>	<u>13,533</u>	<u>-</u>	<u>1,177</u>	<u>59,890</u>
Share of support costs (see note 10)	19,698	12,966	5,181	2,769	40,614
Share of governance costs (see note 10)	2,254	2,254	2,254	2,254	9,016
	<u>67,132</u>	<u>28,753</u>	<u>7,435</u>	<u>6,200</u>	<u>109,520</u>
Analysis by fund					

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

(Continued)

Unrestricted funds	55,554	25,300	6,886	6,200	93,940
Restricted funds	11,578	3,453	549	-	15,580
	<u>67,132</u>	<u>28,753</u>	<u>7,435</u>	<u>6,200</u>	<u>109,520</u>

9 Grants payable

	Weardale Vineyard 2022 £	2021 £
Grants to institutions:		
Other	6,250	-

10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	9,540	-	9,540	7,713	-	7,713
Premises costs	18,483	-	18,483	22,082	-	22,082
General office costs	7,065	-	7,065	7,842	-	7,842
Other costs	4,367	-	4,367	2,909	-	2,909
Legal and professional	48	-	48	68	-	68
Accountancy fees	-	2,937	2,937	-	3,186	3,186
Finance costs	-	7,611	7,611	-	5,830	5,830
Leaders' Training	-	384	384	-	-	-
	<u>39,503</u>	<u>10,932</u>	<u>50,435</u>	<u>40,614</u>	<u>9,016</u>	<u>49,630</u>
Analysed between Charitable activities	<u>39,503</u>	<u>10,932</u>	<u>50,435</u>	<u>40,614</u>	<u>9,016</u>	<u>49,630</u>

11 Independent examination fees

Fees payable to the independent examiner

	2022 £	2021 £
Independent examination of the charity's annual financial statements	2,340	2,220
Other financial services	597	966
	<u>2,937</u>	<u>3,186</u>

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Trustees

Mr A C Hancock, trustee received remuneration totalling £10,130 during the year in his role as the church pastor. The charity also paid pension contributions totalling £101 on his behalf. This remuneration was considered allowable under the company's articles of association which state that a trustee can be remunerated providing it is authorised by a resolution of the trustees and the trustees are satisfied they are the best person for the job.

No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

13 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2022	2021
	£	£
Wages and salaries	47,908	38,835
Other pension costs	363	236
	<u>48,271</u>	<u>39,071</u>

There were no employees whose annual remuneration was more than £60,000.

14 Other

	Restricted funds	Total
		£
	2022	2021
Hope in a Van Income refunded	13,500	-
	<u>13,500</u>	<u>-</u>

The above relates to income received directly for the purposes of acquiring a van, The income was refunded to the donors and funding providers when it was decided not to go ahead with the van acquisition.

15 Transfers

Transfers from restricted funds to unrestricted funds were made totalling £1,990 relating to expenditure on tangible fixed assets which wouldn't be repayable should the assets be sold. A transfer of £36 was made from restricted funds to unrestricted funds relating to unspent funds which are considered to not be repayable,

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

16 Tangible fixed assets

	Freehold Property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022	644,831	13,329	20,118	678,278
Additions	-	-	6,792	6,792
Disposals	-	-	(1,413)	(1,413)
At 31 December 2022	644,831	13,329	25,497	683,657
Depreciation and impairment				
At 1 January 2022	38,688	12,326	12,841	63,855
Depreciation charged in the year	6,448	292	2,800	9,540
Eliminated in respect of disposals	-	-	(1,413)	(1,413)
At 31 December 2022	45,136	12,618	14,228	71,982
Carrying amount				
At 31 December 2022	599,695	711	11,269	611,675
At 31 December 2021	606,143	1,003	7,277	614,423

17 Stocks

	2022 £	2021 £
Raw materials and consumables	1,044	1,063

18 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	362	2,454

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

19 Loans and overdrafts

	2022 £	2021 £
Bank loans	149,966	153,543
Payable within one year	3,000	4,415
Payable after one year	146,966	149,128
Amounts included above which fall due after five years:		
Payable by instalments	132,715	129,743

The remaining term of the bank loan as at 31 December 2022 was 21 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2022 was 7%.

20 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	19	3,000	4,415
Other taxation and social security		69	-
Trade creditors		778	309
Accruals and deferred income		2,732	2,557
		6,579	7,281

The bank loan is secured against the property held by the company.

21 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	19	146,966	149,128

The bank loan is secured against the property held by the company.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Transfers £	Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Garfield Weston Foundation	23,750	-	(250)	-	23,500	-	(250)	-	-	23,250
Donations for specific use	21,780	-	(229)	-	21,551	-	(229)	-	-	21,322
Durham County Council	10,970	-	(115)	-	10,855	-	(115)	-	-	10,740
All Churches Trust	6,650	-	(70)	-	6,580	-	(70)	-	-	6,510
Foodbank Donations	4,041	4,581	(2,757)	191	6,056	3,667	(3,454)	-	-	6,269
Gaunless Gateway Small Grants Fund	47	-	-	-	47	-	-	-	-	47
Pastoral Aid	734	810	(765)	-	779	1,602	(765)	-	-	1,616
Family Youth Worker Donations	5,333	5,480	(10,813)	-	-	6,210	-	-	-	6,210
Helping Hands Donations	4,799	5,806	(581)	-	10,024	5,708	(2,039)	-	-	13,693
Hope in a Van Donations	-	3,300	-	-	3,300	200	(3,500)	-	-	-
Just Sow Hope in a Van	-	10,000	-	-	10,000	-	(10,000)	-	-	-
Believe Housing Freezer	-	-	-	-	-	1,000	-	(1,000)	-	-
Arnold Clark	-	-	-	-	-	2,500	(1,510)	(990)	-	-
Believe Housing Family Fun Day	-	-	-	-	-	490	(454)	(36)	-	-
	78,104	29,977	(15,580)	191	92,692	21,377	(22,386)	(2,026)		89,657

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

(Continued)

Purpose of restricted funds:
Garfield Weston Foundation - To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use - To fund specific church activities and the Vineyard Centre project;
Durham County Council - To fund the capital expenditure on The Well project;
All Churches Trust - To fund the capital expenditure on the Vineyard Centre project;
Foodbank Donations - To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund - To fund the running of a holiday club;
Pastoral Aid - To fund help to any church member in crisis;
Family Youth Worker Donations - To fund the cost of providing a family youth worker;
Helping Hands Donations - To fund outreach work;
Hope in a Van Donations - To fund the purchase of a van to be used in the community;
Just Sow Hope in a Van - To fund the purchase of a van to be used in the community;
Believe Housing Freezer - To fund the purchase of a new freezer;
Arnold Clark - To fund activities undertaken at The Well;
Believe Housing Family Fun Day - To fund a Family Fun Day.

WACC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

23 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	549,853	61,822	611,675	551,937	62,486	614,423
Current assets/(liabilities)	108,932	27,835	136,767	108,294	30,206	138,500
Long term liabilities	(146,966)	-	(146,966)	(149,128)	-	(149,128)
	<u>511,819</u>	<u>89,657</u>	<u>601,476</u>	<u>511,103</u>	<u>92,692</u>	<u>603,795</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>18,290</u>	<u>17,548</u>

Accounts

COMPANY REGISTRATION NUMBER: 6973220
CHARITY REGISTRATION NUMBER: 1134688

WACC
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

ALLEN SYKES LTD
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

	Pages
Trustees' annual report (incorporating the directors' report)	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8 to 9
Notes to the financial statements	10 to 21

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name WACC
Charity registration number 1134688
Company registration number 6973220
Principal office and registered office The Well
46 East Green
West Auckland
Bishop Auckland
County Durham
DL14 9HJ

The trustees

Mr A C Hancock	
Mrs H Charlton	(Retired 30 June 2021)
Mr R Sellick	(Appointed 23 December 2021)
Mr D Sparrow	(Retired 30 June 2021)
Mr M Redfern	(Retired 30 June 2021)
Mr R Hartley	
Mr I Blake	
Mr G Wood	
Mrs F Holmes	
Mrs J Rudd	
Mr M Moore	(Appointed 6 July 2021)

Independent examiner Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

WACC is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Trustee Recruitment and Appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently the two senior leaders of the church plus six other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming year.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

When setting the objectives of the charity the trustees have given due regard to the guidance issued by the Charity Commission on public benefit.

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2021

Achievements and performance

We thought that 2020 was a unique year but it continued into and throughout 2021. Our priority was supporting and holding the church family together and offering support to those individuals in the church and the wider community who found themselves in difficult physical, psychological or financial circumstances. During periods of lockdown we were able to keep our foodbank and other support networks operational albeit with reduced capacity. Contact and relationships within the church family continued to be sustained and strengthened through services, meetings and pastoral contact via Zoom in addition to regular rounds of pastoral contact. Throughout the period we maintained regular weekly contact and participation in worship and service with between 60-80 members.

Between lockdowns we operated Sunday worship within our church building when possible and outdoors when the weather allowed.

This period afforded us time for reflection and planning and resulted in changes to the way we operated our communal meetings by giving far more time to open prayer and sharing among and between participants.

Due to the generosity of members and supporters we are able to operate our own foodbank and also supply food to other local foodbanks. On Christmas Day we put on a full Christmas lunch for people who would otherwise have spent the day alone. It was very well received and is likely to become an annual event.

As lockdown restrictions eased we were able to run a number of our free football coaching sessions which maintained links with local children and families who are not part of the 'Sunday church community'. This group of children will form the basis of a new youth club as we move into 2022.

We have seen a number of new members join us during the year, an increase in members giving and have received generous financial support from our local council. Following discussion between church leaders and trustees we committed to use all funds from the council for community service and benefit not church funds or maintenance.

The Well

It's been a challenging year for the coffee shop as it was only able to open for 6 months of the year, but it continues to be a place where people can experience Jesus' love. The foodbank and other outreach activities, including counselling, were able to run throughout the year following COVID-19 guidelines. The foodbank distributed 409 food parcels supporting 900 people. We have experienced what generosity means and there are far too many people to mention who made donations, but we are so thankful for their support. One family gave up takeaway meals for a month and raised money for the foodbank involving their local community. We became a drop off for shoeboxes as part of Operation Christmas Child for several other churches in the area collecting over 310 parcels that will go to help children around the world.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2021

On Saturday the 6th of November we ran a Macmillan coffee morning and received amazing support from both our customers and the local community enabling us to send £550 to the charity. Over the Christmas period we were able to give out 89 large, free, Christmas hampers to local people and foodbank clients. We launched a community grocers based on a pay what you can afford basis which is open to everyone in the community. We are supported by The Auckland Project who regularly deliver fruit and vegetables for the project. We are working closely with various projects in the area through a network which enables us to share surplus food. We have also supported other food organisations working with people that are in crisis. This includes a donation to the foodbank at Stanhope and a one-off donation to a food project run by the Baptist Church in Bishop Auckland that works again with people who are struggling. This donation meant they were able to purchase a replacement cooker to keep the project running.

Through our relationship with ACTS 435 (a Christian crowd funding charity) we have been able to provide £1,745 worth of white goods, furniture and other items to people who are in crisis. So often we take sleeping for granted and knowing that we have a bed to snuggle into makes a world of difference and through ACTS 435 we were able to provide a child's bed that the parent could not afford. Our own 'Well ministry fund' enables us to support people who do not fit the criteria for other organisations who provide assistance. We have been able to help provide funding for gas and electricity and bus fares to people who otherwise could not afford them. We have given out £362 during 2021. The Well could not operate its coffee shop and outreach without the support of its brilliant volunteers who consistently give their time and energies to meet our local community's needs. Quite literally without volunteers, The Well, a West Auckland Vineyard initiative would not be able to run.

The Well in the Community

This new area of ministry has been a couple of years 'in waiting' but it began working in 2021 and is already having an impact in the lives of local people. The Well operates largely from our coffee shop premises whereas The Well in the Community proactively works within the community looking for areas of need where we can offer support among people who generally do not come into, or cannot get into The Well. We ordered with a broad range of patterns, agencies and funders and this ministry can also refer people to the foodbank at which point they are introduced to The Well. All the signs indicate this work will continue to grow throughout the coming year.

Parent and Toddler Group

March 2020 saw the start of lockdown and so we had to close the group. We reopened September 2021. A lot of the older children had moved on to nursery or even school. The babies were now toddlers, and some of the mums had new babies so we found ourselves with capacity for new members. As lockdown restrictions began to ease word soon spread and once again we had a full complement ready to go. There were lots of new faces and we are pleased that Dad's, Grannies, Aunties etc all feel comfortable attending the group. Not only were we full but we have a sufficiently large waiting list to consider a second group in 2022. We rely on donations to provide the children with a healthy snack, adults get tea, coffee and biscuits. All the children received Fairtrade chocolate Advent calendars and a gift (book) at Christmas. Unfortunately we had to cancel our Christmas Party due to the Omicron variant but we plan to hold this at the end of February 2022 when hopefully everyone will be able to attend.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT) (continued)

YEAR ENDED 31 DECEMBER 2021

Financial review

The financial statements on pages 7 to 21 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at £8,660. The company currently has negative free reserves of £40,834, however, if long term liabilities are excluded this figure would increase to £108,294, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 06/03/2022 and signed on behalf of the board of trustees by:



Mr G Wood
Trustee

WACC
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC
YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the financial statements of WACC ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Hindmarsh

Mrs Jillian Hindmarsh FCA
Independent Examiner

Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

7th March 2022

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	111,391	29,977	141,368	132,886
Other trading activities	6	8,951	—	8,951	9,132
Investment income	7	8	—	8	29
Total income		<u>120,350</u>	<u>29,977</u>	<u>150,327</u>	<u>142,047</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	4,806	—	4,806	4,487
Expenditure on charitable activities	9,10	93,940	15,580	109,520	101,296
Total expenditure		<u>98,746</u>	<u>15,580</u>	<u>114,326</u>	<u>105,783</u>
Net income		<u>21,604</u>	<u>14,397</u>	<u>36,001</u>	<u>36,264</u>
Transfers between funds		(191)	191	—	—
Net movement in funds		<u>21,413</u>	<u>14,588</u>	<u>36,001</u>	<u>36,264</u>
Reconciliation of funds					
Total funds brought forward		489,690	78,104	567,794	531,530
Total funds carried forward		<u>511,103</u>	<u>92,692</u>	<u>603,795</u>	<u>567,794</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 21 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	614,423	614,774
Current assets			
Stocks	18	1,063	1,165
Debtors	19	2,454	3,315
Cash at bank and in hand		142,264	116,045
		<u>145,781</u>	<u>120,525</u>
Creditors: amounts falling due within one year	20	<u>7,281</u>	<u>10,691</u>
Net current assets		138,500	109,834
Total assets less current liabilities		752,923	724,608
Creditors: amounts falling due after more than one year	21	<u>149,128</u>	<u>156,814</u>
Net assets		<u>603,795</u>	<u>567,794</u>
Funds of the charity			
Restricted funds		92,692	78,104
Unrestricted funds		511,103	489,690
Total charity funds	23	<u>603,795</u>	<u>567,794</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 10 to 21 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 DECEMBER 2021

These financial statements were approved by the board of trustees and authorised for issue on 06/03/22....., and are signed on behalf of the board by:

Mr G Wood
Trustee



Company Registration Number: 06973220

The notes on pages 10 to 21 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

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

Restricted funds are funds that 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.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Incoming resources

Gift aid income

Income from gift aid is recognisable when receivable.

Donations

All donations are recognised as they arise.

Trading income

Shop income represents takings received during the year.

Investment income

Investment income is included in incoming resources in the period in which it accrues.

Grant income

All grants are accounted for when the charity is entitled to the income and the amount can be quantified with reasonable certainty.

Income from grants, including capital grants, is included in incoming resources when receivable.

When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis. Support costs have been directly allocated to the specific activities to which they relate.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 1% straight line
Fixtures & Fittings	- 20% straight line
Equipment	- 25% & 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2021 there were 8 members, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

WACC

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	74,552	14,586	89,138
Gift Aid	15,904	—	15,904
Foodbank Donations	—	4,581	4,581
Pastoral Aid Donations	—	810	810
Grants			
Covid-19 Support Funding	16,335	—	16,335
Job Retention Scheme	2,600	—	2,600
DCC Targeted Business Improvement	—	—	—
Just Sow	—	10,000	10,000
Arnold Clark	2,000	—	2,000
	<u>111,391</u>	<u>29,977</u>	<u>141,368</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	69,385	13,059	82,444
Gift Aid	14,838	1,282	16,120
Foodbank Donations	—	7,154	7,154
Pastoral Aid Donations	—	314	314
Grants			
Covid-19 Support Funding	14,303	—	14,303
Job Retention Scheme	10,296	—	10,296
DCC Targeted Business Improvement	—	2,255	2,255
Just Sow	—	—	—
Arnold Clark	—	—	—
	<u>108,822</u>	<u>24,064</u>	<u>132,886</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop income	7,865	7,865	8,315	8,315
Room hire	845	845	395	395
Other activities	241	241	422	422
	<u>8,951</u>	<u>8,951</u>	<u>9,132</u>	<u>9,132</u>

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

7. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	8	8	29	29

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities - Shop costs	4,438	4,438	4,187	4,187
Catalogue purchases	93	93	44	44
Costs of other trading activities - Staging events	275	275	256	256
	<u>4,806</u>	<u>4,806</u>	<u>4,487</u>	<u>4,487</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Church Activities	33,602	11,578	45,180
The Well	10,195	3,338	13,533
Weardale Vineyard	1,177	—	1,177
Support costs	48,966	664	49,630
	<u>93,940</u>	<u>15,580</u>	<u>109,520</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Church Activities	29,990	6,243	36,233
The Well	4,225	4,252	8,477
Weardale Vineyard	4,127	—	4,127
Support costs	46,685	5,774	52,459
	<u>85,027</u>	<u>16,269</u>	<u>101,296</u>

WACC

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds	Total funds
	directly	Support costs	2021	2020
	£	£	£	£
Church Activities	45,180	19,698	64,878	53,047
The Well	13,533	12,966	26,499	24,313
Vineyard Centre	–	5,181	5,181	4,504
Weardale Vineyard	1,177	2,769	3,946	9,934
Governance costs	–	9,016	9,016	9,498
	<u>59,890</u>	<u>49,630</u>	<u>109,520</u>	<u>101,296</u>

11. Analysis of support costs

	Church Activities	The Well	Vineyard Centre	Weardale Vineyard	Total 2021	Total 2020
	£	£	£	£	£	£
Premises	12,014	7,327	493	2,248	22,082	24,305
General office	5,671	2,007	164	–	7,842	7,259
Governance costs	2,254	2,254	2,254	2,254	9,016	9,498
Depreciation	279	2,608	4,401	425	7,713	8,110
Other Costs	1,721	1,024	88	76	2,909	3,239
Legal and professional	13	–	35	20	68	48
	<u>21,952</u>	<u>15,220</u>	<u>7,435</u>	<u>5,023</u>	<u>49,630</u>	<u>52,459</u>

12. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>7,713</u>	<u>8,110</u>

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,220	2,160
Other financial services	966	1,026
	<u>3,186</u>	<u>3,186</u>

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	38,835	27,444
Employer contributions to pension plans	236	310
	<u>39,071</u>	<u>27,754</u>

The average head count of employees during the year was 5 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Church Activities	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £7,800 (2020:£2,600).

15. Trustee remuneration and expenses

Mr A C Hancock, trustee received remuneration totalling £9,748 during the year in his role as the church pastor. No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

16. Transfers between funds

A transfer of £191 was made from unrestricted funds to restricted funds to cover the difference on amounts held by the charity for the purposes of being used by the foodbank which are held as a restricted fund.

WACC

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021	644,831	12,904	16,726	674,461
Additions	—	425	6,937	7,362
Disposals	—	—	(3,545)	(3,545)
At 31 December 2021	644,831	13,329	20,118	678,278
Depreciation				
At 1 January 2021	32,240	12,112	15,335	59,687
Charge for the year	6,448	214	1,051	7,713
Disposals	—	—	(3,545)	(3,545)
At 31 December 2021	38,688	12,326	12,841	63,855
Carrying amount				
At 31 December 2021	606,143	1,003	7,277	614,423
At 31 December 2020	612,591	792	1,391	614,774

18. Stocks

	2021 £	2020 £
Raw materials and consumables	1,063	1,165

19. Debtors

	2021 £	2020 £
Other debtors	2,454	3,315

20. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	4,415	4,485
Trade creditors	309	160
Accruals and deferred income	2,557	2,446
Other creditors	—	3,600
	7,281	10,691

The bank loan is secured against the property held by the company.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

21. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	149,128	153,352
Other creditors	—	3,462
	<u>149,128</u>	<u>156,814</u>

The bank loan is secured against the property held by the company.

Included within creditors: amounts falling due after more than one year is an amount of £129,743 (2020: £133,741) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The remaining term of the bank loan as at 31 December 2021 was 22 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2020 was 3.75%.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £236 (2020: £310).

23. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
General funds	<u>489,690</u>	<u>120,350</u>	<u>(98,746)</u>	<u>(191)</u>	<u>511,103</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
General funds	<u>463,454</u>	<u>117,983</u>	<u>(89,514)</u>	<u>(2,233)</u>	<u>489,690</u>

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Garfield Weston Foundation	23,750	—	(250)	—	23,500
Donations for specific use	21,780	—	(229)	—	21,551
Durham County Council	10,970	—	(115)	—	10,855
All Churches Trust	6,650	—	(70)	—	6,580
County Durham Community Foundation	—	—	—	—	—
Projector Donation	—	—	—	—	—
Foodbank Donations	4,041	4,581	(2,757)	191	6,056
Gaunless Gateway	—	—	—	—	—
Small Grants Fund	47	—	—	—	47
Pastoral Aid	734	810	(765)	—	779
Family Youth Worker	—	—	—	—	—
Donations	5,333	5,480	(10,813)	—	—
DCC Targeted Business Improvement	—	—	—	—	—
Helping Hands	—	—	—	—	—
Donations	4,799	5,806	(581)	—	10,024
Hope in a Van	—	—	—	—	—
Donations	—	3,300	—	—	3,300
Just Sow Hope in a Van	—	10,000	—	—	10,000
	<u>78,104</u>	<u>29,977</u>	<u>(15,580)</u>	<u>191</u>	<u>92,692</u>

WACC

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

23. Analysis of charitable funds *(continued)*

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Garfield Weston Foundation	24,000	—	(250)	—	23,750
Donations for specific use	22,009	—	(229)	—	21,780
Durham County Council	11,085	—	(115)	—	10,970
All Churches Trust	6,720	—	(70)	—	6,650
County Durham Community Foundation	167	—	(167)	—	—
Projector Donation	145	—	(145)	—	—
Foodbank Donations	2,658	8,436	(3,743)	(3,310)	4,041
Gaunless Gateway Small Grants Fund	47	—	—	—	47
Pastoral Aid	420	314	—	—	734
Family Youth Worker Donations	825	10,751	(6,243)	—	5,333
DCC Targeted Business Improvement	—	2,255	(4,798)	2,543	—
Helping Hands Donations	—	2,308	(509)	3,000	4,799
	<u>68,076</u>	<u>24,064</u>	<u>(16,269)</u>	<u>2,233</u>	<u>78,104</u>

Purpose of restricted funds:

Garfield Weston Foundation	To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use	To fund specific church activities and the Vineyard Centre project;
Durham County Council	To fund the capital expenditure on The Well project;
All Churches Trust	To fund the capital expenditure on the Vineyard Centre project;
County Durham Community Foundation	To fund the purchase of furniture;
Projector Donation	To fund the purchase of a projector;
Foodbank Donations	To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund	To fund the running of a holiday club;
Pastoral Aid	To fund help to any church member in crisis;
Family Youth Worker Donations	To fund the cost of providing a family youth worker;
DCC Targeted Business Improvement	To fund improvement work at The Well;
Helping Hands Donations	To fund outreach work;
Hope in a Van Donations	To fund the purchase of a van to be used in the community;
Just Sow Hope in a Van	To fund the purchase of a van to be used in the community.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	551,937	62,486	614,423
Current assets	115,575	30,206	145,781
Creditors less than 1 year	(7,281)	—	(7,281)
Creditors greater than 1 year	(149,128)	—	(149,128)
Net assets	<u>511,103</u>	<u>92,692</u>	<u>603,795</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	551,624	63,150	614,774
Current assets	105,571	14,954	120,525
Creditors less than 1 year	(10,691)	—	(10,691)
Creditors greater than 1 year	(156,814)	—	(156,814)
Net assets	<u>489,690</u>	<u>78,104</u>	<u>567,794</u>

25. Related parties

There are no related party transactions requiring disclosure.

Accounts

COMPANY REGISTRATION NUMBER: 6973220

CHARITY REGISTRATION NUMBER: 1134688

WACC

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

ALLEN SYKES LTD

Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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Trustees' annual report (incorporating the directors' report)	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8 to 9
Notes to the financial statements	10 to 22

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	WACC
Charity registration number	1134688
Company registration number	6973220
Principal office and registered office	The Well 46 East Green West Auckland Bishop Auckland County Durham DL14 9HJ

The trustees

Mr A C Hancock	
Mrs H Charlton	
Mr R Sellick	(Retired 16 January 2020)
Mr D Sparrow	
Mr M Redfern	
Mr R Hartley	
Mr I Blake	(Appointed 16 January 2020)
Mr G Wood	(Appointed 16 January 2020)
Mrs F Holmes	(Appointed 20 February 2020)
Mrs J Rudd	(Appointed 20 February 2020)

Independent examiner	Mrs Jillian Hindmarsh FCA Allen Sykes Limited 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
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WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

WACC is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Trustee Recruitment and Appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently the three senior leaders of the church plus six other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming year.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

When setting the objectives of the charity the trustees have given due regard to the guidance issued by the Charity Commission on public benefit.

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Well, it was a strange year, and it has spilled over into 2021!

We began with rumours of a strange new disease from China and it seemed that, before we know it we had a pandemic. To quote half a verse from the bible,

“Many are the plans in our hearts, but...”

Our plans for 2020 included significant engagement with local schools from our newly employed Youth and Children Outreach Workers, new vision and impetus through The Well in terms of ministry, reach and community impact (building on very strong foundations from 2019...), Alpha courses and new community engagement as well as strengthening our work with 50p Cinema, Parent/Carer Toddler Group and so on.

However, along with many other people and organisations we realised that a rapid reassessment was required. We were all in uncharted waters.

We sensed that it was not a time to react too quickly but, instead, to revisit our core purpose and ask if that was appropriate for the new context or if elements needed to be reassessed. Such a lot of ‘church life’ rightly revolves around physical meetings – be they worship, prayer, social groups or our coffee shop – but we were facing a situation in which each of these elements was likely to be partially or totally stripped away for an undetermined period of time. To meet or not to meet was our first big decision and we decided very early not to meet... for the sake of each other’s safety and for the safety of our neighbours. We had the right to meet during those early days but we chose not to. So, what to do?

Like most of the world we discovered the hitherto unknown video meeting platform, Zoom. As we considered this, we realised that we needed to take a very quick and very important decision Do we use Zoom with a primary purpose of retaining, strengthening and encouraging the existing church family or do we use ‘streaming’ platforms such as Facebook or YouTube to which we could easily invite a larger community, but which would be far less interactive and immersive?

We opted for the former which we believe proved to be correct. We have seen many positive outcomes in terms of fellowship and relational growth. Live and fully interactive Sunday worship, prayer groups, house groups, weekly communion (which we never had prior to lockdown) and a surge in the use of various Facebook and WhatsApp groups. Whilst we acknowledge that this is in many ways second best, that is not always the case and we have learned such a lot that our physical meetings (when they are allowed) will be quite different to those we held prior to lockdown. Some of the Zoom meetings have been so successful that they will continue as ‘fixtures’ of our lives together post lockdown.

For those people who do not have access to the internet (about 4% of our community) we deliver printed worship sheets and worship music CDs each week and for those who choose not to use Zoom (about 16%) we e-mail service sheets with links to worship on YouTube. We have set up a rota of people who have ‘taken to the phones’ to ensure that nobody goes without regular contact.

WACC
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2020

Despite the fact that schools have been 'out of bounds' for much of the year our children and youth workers have not been 'set aside'. They have at various times (as restrictions allow) run football coaching, assisted in The Well, made valuable contacts with neighbours and other parents on their estate and are having quite an impact in the community. During furlough times (due to schools being closed) the money received from the government, along with council grants for our business, The Well, is being earmarked to be used entirely on community outreach and service as restrictions are eased.

We have seen God at work among and throughout the church family and the wider community during the year in very real and practical ways.

During 2020 The Well and the church continued to be active in serving the community in many ways due to God's continued provision of resources. When Covid restrictions allowed, we kept the community café open and it was well used and much appreciated. However, as we all know, it has not been possible to maintain normal opening hours... or even any hours at all for periods throughout the year. However, this did not prevent service and ministry at and from The Well.

Children's Ministry

Our children have not been forgotten and initially were sent weekly learning and activity sheets by e-mail for parents to work through with the family. This proved a bit onerous especially where the children normally come to church with aunts or grandparents. After a break for the Summer holidays we sounded out the parents and most of them did not want to continue the sheets, perhaps it was all a bit much for them on top of home schooling.

Instead, we delivered activity packs for "special events" such as the Halloween alternative, where we had hoped to have a light party, chocolate advent calendars and Santa hats with activity packs, worksheets and a gift each just before Christmas.

The church distributed a Christmas card to each home in the village (had earlier in the year sent a card of encouragement to each of our church family). We also liaised with Bishop FM to run an event called "Carols on the Doorstep" instead of our normal "Carols round the tree".

The Foodbank remained open and fed 1129 people (701 Adults + 428 Children) through 514 parcels.

We distributed 93 Christmas Hampers in December 2020 and were able to distribute lunches to over 75 children and young adults in local schools and a hostel.

Acts 435 is a Christian crowd funding platform of which we are part and is used to meet various needs across the community. During 2020 we were able to provide 17 grants, totalling £2,060 to provide a wide range of necessities for disadvantaged families.

Well Ministry Helping Hands

We were able to support 39 individuals supplying with over £900 of financial assistance towards Gas, Electric, Bus Fares, Bedding, Kitchen equipment, Moving Expenses. The Church was able to supplement this and provide carpets and fitting.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT) (continued)

YEAR ENDED 31 DECEMBER 2020

Our free counselling service continued during lock down working on the days the Well was open providing services as required.

We have also been able to plan for the future in terms of staffing and ministry. Although the full details will be in next year's report, we also employed a part-time salaried manager for The Well as our previous volunteer manager is moving into new areas of service. We have also begun a totally new area of ministry which will take us into communities where church has had little or no presence or positive impact. This will be through an initiative called 'Hope in a Van' (<https://www.thewellatwest.co.uk/hope-in-a-van>) – think about The Well on wheels and you've got it.

More next year..... much more!

Financial review

The financial statements on pages 7 to 22 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at £8,660. The company currently has negative free reserves of £61,934, however, if long term liabilities are excluded this figure would increase to £94,880, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 16th March 2021 and signed on behalf of the board of trustees by:

Mr G Wood
Trustee



WACC
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC
YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the financial statements of WACC ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Hindmarsh

Mrs Jillian Hindmarsh FCA
Independent Examiner

Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

7th April 2021

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2020

		2020	2019
		Unrestricted funds	Restricted funds
	Note	£	£
Total funds			
		£	£
Income and endowments			
Donations and legacies	5	108,822	24,064
Other trading activities	6	9,132	—
Investment income	7	29	—
Total income		117,983	24,064
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	8	4,487	—
Expenditure on charitable activities	9,10	85,027	16,269
Total expenditure		89,514	16,269
Net income		28,469	7,795
Transfers between funds		(2,233)	2,233
Net movement in funds		26,236	10,028
Reconciliation of funds			
Total funds brought forward		463,454	68,076
Total funds carried forward		489,690	78,104

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	17	614,774	622,040
Current assets			
Stocks	18	1,165	1,277
Debtors	19	3,315	1,938
Cash at bank and in hand		116,045	82,940
		<u>120,525</u>	<u>86,155</u>
Creditors: amounts falling due within one year	20	<u>10,691</u>	<u>11,931</u>
Net current assets		109,834	74,224
Total assets less current liabilities		724,608	696,264
Creditors: amounts falling due after more than one year	21	<u>156,814</u>	<u>164,734</u>
Net assets		<u>567,794</u>	<u>531,530</u>
Funds of the charity			
Restricted funds		78,104	68,076
Unrestricted funds		489,690	463,454
Total charity funds	23	<u>567,794</u>	<u>531,530</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 22 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 DECEMBER 2020

These financial statements were approved by the board of trustees and authorised for issue on *16th March 2021* and are signed on behalf of the board by:

Mr G Wood
Trustee

A handwritten signature in black ink, appearing to read 'G Wood', with a long horizontal stroke extending to the right.

Company Registration Number: 06973220

The notes on pages 10 to 22 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

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

Restricted funds are funds that 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.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

Incoming resources

Gift aid income

Income from gift aid is recognisable when receivable.

Donations

All donations are recognised as they arise.

Trading income

Shop income represents takings received during the year.

Investment income

Investment income is included in incoming resources in the period in which it accrues.

Grant income

All grants are accounted for when the charity is entitled to the income and the amount can be quantified with reasonable certainty.

Income from grants, including capital grants, is included in incoming resources when receivable.

When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis. Support costs have been directly allocated to the specific activities to which they relate.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 1% straight line
Fixtures & Fittings	- 20% straight line
Equipment	- 25% & 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

4. Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2020 there were 9 members, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	69,385	13,059	82,444
Gift Aid	14,838	1,282	16,120
Foodbank Donations	—	7,154	7,154
Pastoral Aid Donations	—	314	314
Grants			
Covid-19 Support Funding	14,303	—	14,303
Job Retention Scheme	10,296	—	10,296
DCC Targeted Business Improvement	—	2,255	2,255
	<u>108,822</u>	<u>24,064</u>	<u>132,886</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	58,149	8,235	66,384
Gift Aid	13,373	—	13,373
Foodbank Donations	—	3,876	3,876
Pastoral Aid Donations	—	450	450
Grants			
Holiday Club Grant	—	1,000	1,000
Subscriptions			
Subscriptions	676	—	676
	<u>72,198</u>	<u>13,561</u>	<u>85,759</u>

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

6. Other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Shop income	8,315	8,315	23,451	23,451
Room hire	395	395	2,068	2,068
Other activities	422	422	1,440	1,440
	<u>9,132</u>	<u>9,132</u>	<u>26,959</u>	<u>26,959</u>

7. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>29</u>	<u>29</u>	<u>35</u>	<u>35</u>

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of other trading activities - Shop costs	4,187	4,187	9,734	9,734
Catalogue purchases	44	44	213	213
Costs of other trading activities - Staging events	256	256	1,582	1,582
	<u>4,487</u>	<u>4,487</u>	<u>11,529</u>	<u>11,529</u>

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Church Activities	29,990	6,243	36,233
The Well	4,225	4,252	8,477
Weardale Vineyard	4,127	—	4,127
Support costs	46,685	5,774	52,459
	<u>85,027</u>	<u>16,269</u>	<u>101,296</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Church Activities	22,403	3,983	26,386
The Well	1,609	3,285	4,894
Weardale Vineyard	5,886	—	5,886
Support costs	42,738	6,743	49,481
	<u>72,636</u>	<u>14,011</u>	<u>86,647</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total funds 2019 £
Church Activities	36,233	—	16,814	53,047	42,821
The Well	8,477	—	15,836	24,313	14,626
Vineyard Centre	—	—	4,504	4,504	4,617
Weardale Vineyard	1,127	3,000	5,807	9,934	14,297
Governance costs	—	—	9,498	9,498	10,286
	<u>45,837</u>	<u>3,000</u>	<u>52,459</u>	<u>101,296</u>	<u>86,647</u>

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COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

11. Analysis of support costs

	Church Activities	The Well	Vineyard Centre	Weardale Vineyard	Total 2020	Total 2019
	£	£	£	£	£	£
Premises	9,463	9,487	103	5,252	24,305	20,071
General office	4,702	2,406	—	151	7,259	6,156
Governance costs	2,375	2,375	2,374	2,374	9,498	10,286
Depreciation	355	3,014	4,401	340	8,110	8,782
Other Costs	2,281	894	—	64	3,239	4,138
Legal and professional	13	35	—	—	48	48
	<u>19,189</u>	<u>18,211</u>	<u>6,878</u>	<u>8,181</u>	<u>52,459</u>	<u>49,481</u>

12. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	8,110	8,782

13. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,160	2,160
Other financial services	1,026	273
	<u>3,186</u>	<u>2,433</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	27,444	9,425
Employer contributions to pension plans	310	—
	<u>27,754</u>	<u>9,425</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

14. Staff costs *(continued)*

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Church Activities	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £2,600 (2019:£-).

15. Trustee remuneration and expenses

Mr A C Hancock, trustee received remuneration totalling £9,585 during the year in his role as the church pastor. No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

16. Transfers between funds

A transfer of £2,543 was made from unrestricted funds to restricted funds to cover the excess expenditure on the improvement work to The Well. The other transfers between funds relate to amounts held by the charity for the purposes of being used by the foodbank which are held as a restricted fund.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2020	644,831	12,504	16,282	673,617
Additions	—	400	444	844
At 31 December 2020	644,831	12,904	16,726	674,461
Depreciation				
At 1 January 2020	25,792	11,105	14,680	51,577
Charge for the year	6,448	1,007	655	8,110
At 31 December 2020	32,240	12,112	15,335	59,687
Carrying amount				
At 31 December 2020	612,591	792	1,391	614,774
At 31 December 2019	619,039	1,399	1,602	622,040

18. Stocks

	2020	2019
	£	£
Raw materials and consumables	1,165	1,277

19. Debtors

	2020	2019
	£	£
Trade debtors	—	42
Other debtors	3,315	1,896
	3,315	1,938

20. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	4,485	4,010
Trade creditors	160	1,766
Accruals and deferred income	2,446	2,355
Other creditors	3,600	3,800
	10,691	11,931

The bank loan is secured against the property held by the company.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

21. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	153,352	157,944
Other creditors	3,462	6,790
	<u>156,814</u>	<u>164,734</u>

The bank loan is secured against the property held by the company.

Included within creditors: amounts falling due after more than one year is an amount of £133,741 (2019: £140,134) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The remaining term of the bank loan as at 31 December 2020 was 23 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2020 was 3.6%.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £310 (2019: £Nil).

23. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
General funds	<u>463,454</u>	<u>117,983</u>	<u>(89,514)</u>	<u>(2,233)</u>	<u>489,690</u>

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
General funds	<u>448,427</u>	<u>99,192</u>	<u>(84,165)</u>	<u>—</u>	<u>463,454</u>

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Garfield Weston Foundation	24,000	—	(250)	—	23,750
Donations for specific use	22,009	—	(229)	—	21,780
Durham County Council	11,085	—	(115)	—	10,970
All Churches Trust	6,720	—	(70)	—	6,650
County Durham Community Foundation	167	—	(167)	—	—
Projector Donation	145	—	(145)	—	—
Foodbank Donations	2,658	8,436	(3,743)	(3,310)	4,041
Gaunless Gateway					
Small Grants Fund	47	—	—	—	47
Pastoral Aid	420	314	—	—	734
Family Youth Worker Donations	825	10,751	(6,243)	—	5,333
DCC Targeted Business Improvement	—	2,255	(4,798)	2,543	—
Helping Hands					
Donations	—	2,308	(509)	3,000	4,799
	<u>68,076</u>	<u>24,064</u>	<u>(16,269)</u>	<u>2,233</u>	<u>78,104</u>

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2020

23. Analysis of charitable funds *(continued)*

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
Garfield Weston Foundation	24,250	—	(250)	—	24,000
Donations for specific use	22,238	—	(229)	—	22,009
Durham County Council	11,200	—	(115)	—	11,085
All Churches Trust	6,790	—	(70)	—	6,720
County Durham Community Foundation	367	—	(200)	—	167
Projector Donation	614	—	(469)	—	145
Vineyard Garden Donation	1,000	—	(1,000)	—	—
Foodbank Donations	2,067	3,876	(3,285)	—	2,658
Gaunless Gateway Small Grants Fund	—	1,000	(953)	—	47
Pastoral Aid	—	450	(30)	—	420
Weardale Church Giving	—	7,410	(7,410)	—	—
Family Youth Worker Donations	—	825	—	—	825
	<u>68,526</u>	<u>13,561</u>	<u>(14,011)</u>	<u>—</u>	<u>68,076</u>

Purpose of restricted funds:

Garfield Weston Foundation	To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use	To fund specific church activities and the Vineyard Centre project;
Durham County Council	To fund the capital expenditure on The Well project;
All Churches Trust	To fund the capital expenditure on the Vineyard Centre project;
County Durham Community Foundation	To fund the purchase of furniture;
Projector Donation	To fund the purchase of a projector;
Vineyard Garden Donation	To fund work on the Vineyard Garden;
Foodbank Donations	To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund	To fund the running of a holiday club;
Pastoral Aid	To fund help to any church member in crisis;
Weardale Church Giving	Donations given to fund the rent and wages expenditure of the charity;
Family Youth Worker Donations	To fund the cost of providing a family youth worker;
DCC Targeted Business Improvement	To fund improvement work at The Well;
Helping Hands Donations	To fund outreach work.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2020

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	551,624	63,150	614,774
Current assets	105,571	14,954	120,525
Creditors less than 1 year	(10,691)	–	(10,691)
Creditors greater than 1 year	(156,814)	–	(156,814)
Net assets	<u>489,690</u>	<u>78,104</u>	<u>567,794</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	557,914	64,126	622,040
Current assets	82,205	3,950	86,155
Creditors less than 1 year	(11,931)	–	(11,931)
Creditors greater than 1 year	(164,734)	–	(164,734)
Net assets	<u>463,454</u>	<u>68,076</u>	<u>531,530</u>

25. Related parties

There are no related party transactions requiring disclosure.