

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

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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.

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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.

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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

(Resigned 22 January 2023)

Mr M Moore

(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

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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*

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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.

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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.

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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.

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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.

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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>

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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>

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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.

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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			Balance at 1 January 2023 £	Movement in funds			Transfers £	Balance at 31 December 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
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

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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>