

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**NETWORK VINEYARD CENTRAL**

**(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY REGISTRATION No: 1139467**

**COMPANY REGISTRATION No: 07432848**

Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1139467
<b>COMPANY REGISTRATION NUMBER</b>	07432848
<b>DATE OF INCORPORATION</b>	8th November 2010
<b>START OF FINANCIAL YEAR</b>	1st January 2020
<b>END OF FINANCIAL YEAR</b>	31st December 2020
<b>DIRECTORS AT 31ST DECEMBER 2019</b>	Mr Robin Gardiner Mr Peter Viles Mr Marco Lima De Barros Mr Steve Blunden

<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association incorporated 8th November 2010
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**OBJECTS**

**a)** to advance the Christian faith in accordance with the statement of beliefs in the schedule contained in the memorandum and articles of association dated 8th November 2010 including but not by way of limitation through the planting of other Vineyard Churches in such ways and in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. **b)** to further Christian education in such parts of Reading, the United Kingdom and the World as the trustees may from time to time think fit. **c)** 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, training in the life skills and support in such parts of Reading, the United Kingdom or the World as the trustees from time to time may think fit. **d)** to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

<b>REGISTERED ADDRESS</b>	Woodley Hill House Eastcourt Avenue Earley Reading RG6 1HH
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<b>BANKERS</b>	Barclays Bank Plc. Leicester Leicestershire LE87 2BB
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<b>INDEPENDENT EXAMINER</b>	K Gomes MAAT Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF
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**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Organisational Structure**

The charity, Network Vineyard Central (NVC), operates under a structure of spiritual leadership provided by its senior leadership team and pastoral staff, and corporate governance provided by the trustees. The senior pastor of the church acts as the chairman of trustees. The church is affiliated to Vineyard Churches UK & Ireland (VCUKI) and uses the name 'Vineyard' in accordance with the rules of affiliation. This affiliation does not affect the NVC's right to self-governance as an independent legal entity.

A decision-making framework has been developed, setting out in more detail the respective responsibilities and authority of the trustees and the senior leadership team.

**Strategy and Policy**

NVC employs a pastoral team to lead the church in the pursuit of its objectives. The pastoral team works with the members of the church to encourage growth in Christian discipleship, worship, evangelism, outreach and social concern. The pastoral team works with the senior leadership team in developing the strategic direction for the life and growth of the church.

The trustees monitor the financial health of the charity through regular budgetary review meetings and where necessary highlight any areas of concern to the pastoral team. These reviews take into account the senior leadership team's ongoing assessment of the pastoral needs of the church and the capability of funding new initiatives.

NVC operates a system of budgetary controls against which income and expenditure are measured. All donation income is verified through a system of dual signatures.

The trustees are currently satisfied that the charity continues to perform in line with its budgetary controls and have taken proportionate action where risks have been identified.

**Objectives and Activities**

The leadership of the church is committed to the following:

1. Furthering the gospel of Jesus Christ and advancing the Kingdom of God.
2. Building up the faith of Christian believers and.
3. Showing compassion and practical concern for vulnerable people, helping them to become more independent.

**Public benefit**

The trustees have considered the Charity Commission's General Guidance on Public Benefit and supplementary guidance on the advancement of Religion for the public benefit, when establishing our aims and objectives. Our work in sharing the good news of Jesus Christ and demonstrating the power of the Holy Spirit in our communities, together with our programme of activities set out below. These are available to all who are interested, irrespective of the backgrounds of the individuals and families who benefit from them, and are free of charge to the beneficiaries. Our continued support for the activities of the charity Mercy Central in their work to assist those in financial difficulty is similarly available to all, irrespective of background and is also free of charge.

The trustees believe that the above key activities demonstrate the ways in which NVC is satisfying the public benefit test.

**Review of Current Activities**

This was a year unlike any other! The Covid-19 pandemic created a lockdown from March 2020 which forced the church online. Sundays were done as a pre-recorded video and broadcast on YouTube Premiere, and small groups largely began meeting on Zoom.

Over the summer, following promptings from God, exploration was made into handing on the CAP Debt Centre to a church with more resources. It was felt that the needs in the community required a much larger resource base (both manpower and financial resources). A church was found (Reading Family Church) that had a vision to run the CAP Debt Centre and the transfer concluded in February 2021 with an official handover and celebration service.

**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Digital Setting**

We had already set ourselves a goal to complete the new website to recognise that "Online is the New Streets", but the lockdown turbo-charged the initiative. The website was completed with good video functionality and a

As the Sunday services were now being done via YouTube, the YouTube channel was heavily promoted to maintain a link with the church and sign-ups went from in the 10's to over 100. Initially, live worship and devotional content were hosted on Facebook until the church found a sustainable pattern largely based around the Sunday virtual gathering and online face-to-face meetings.

**Discipleship Pathway (Kingdom First)**

The lockdown threw up significant challenges to the Discipleship school as there is a clear prayer element to the school that we felt could only work well in person.

However, the transition to virtual meetings on Zoom was remarkably good, to such an extent that serious consideration is now being given to continuing with this format.

**Progress to Weekly Evening Service**

The lockdown has meant that all continued plans to develop more physical meetings have been put on hold.

**Overseas Mission**

The church continues to support a missionary family in Zimbabwe by contributing towards the school and university fees of their two children.

**Community Service Activities**

While exploration and discussions on the best ways to allow for the continued growth and development of the Debt Centre were going on, it continued to faithfully serve people in financial difficulty in the community through the help of our committed church members.

In addition, the CAP Job Club continued to run as required, successfully transitioning online, and with much fruitfulness. It provides support for improving the skills of delegates seeking employment.

Finally, throughout the year, several church members supported Chapter2, a charity focused on supporting boys of single parents who face exclusion from school. A number of the men in the church serve as mentors.

**Children and Families**

Lockdown provided a real challenge for ministry to children, who tend to thrive in connection with each other. A variety of methods from live YouTube events, Zoom meetings, Facebook Live and a regular slot on the Sunday broadcast have kept contact with families and children.

**Life Groups**

The Life Group ministry was always a core feature of church life but took centre stage during this period of lockdown as the primary means by which church members were able to keep in direct contact. Going forward, the church will consider continuing with Zoom Life Groups as part of its core offering.

**Youth**

Like the rest of the church, this was a year of adjustment. The youth have adapted well and benefitted from Zoom meetings where live interaction, tutelage, and ministry have taken place.

**Students**

It was a quiet year for our ministry to Reading students. There were no new members but the existing student members adapted well to online life and have been regularly engaged and serving in a variety of ways. The student team continues to provide a point of pastoral and spiritual contact, which is much appreciated.

**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Music**

The lockdown year created all sorts of technical challenges that came with mixing sound for a different environment and providing a worship experience in an online reality. The ministry came together wonderfully and adapted by adopting a variety of strategies from live worship on Facebook to pre-recorded sets streamed on YouTube. The technical challenges were immense but were largely overcome.

**Home Mission**

During the lockdown, the healing on the streets ('HOTS') ministry has had to take a back seat until restrictions ease.

However, the success of Kingdom First online showed there was scope for doing Online Healing Rooms which were launched in June and run monthly. They have proved to be a wonderful success with upwards of 40 clients signing on for prayer and ministry to the end of 2020, many of them receiving significant touches from God.

Again, given its success, this is likely to continue once lockdown restrictions have

**Concluding Comments**

The Trustees acknowledge with grateful thanks the time given by the staff and volunteers who make the church and its programmes such a success.

**Statement of Directors' Responsibilities**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing the financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business and;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

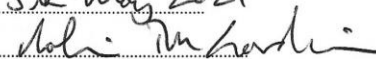
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2019 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the

5th May 2021

Signed on their behalf by Director



Printed Name:

ROBIN M. GARDINER

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**(Incorporating Income and Expenditure Account)**

	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Donations & Legacies	<b>3a</b>	142,806	12,439	155,245	155,695
Investments Income	<b>3b</b>	161	195	356	557
Activities for Generating Funds	<b>3c</b>	53,768	-	53,768	50,783
Other Incoming Resources	<b>3d</b>	36,976	-	36,976	7,635
<b>TOTAL INCOMING RESOURCES</b>		<b>233,712</b>	<b>12,634</b>	<b>246,345</b>	<b>214,670</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
Charitable Activities	<b>4a</b>	159,240	6,546	165,786	183,187
Governance Costs	<b>4b</b>	25,614	4,313	29,926	29,815
<b>TOTAL RESOURCES EXPENDED</b>		<b>184,853</b>	<b>10,858</b>	<b>195,712</b>	<b>213,002</b>
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		<b>48,858</b>	<b>1,775</b>	<b>50,634</b>	<b>1,668</b>
Total Funds Brought Forward		144,597	618,220	762,817	761,149
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>193,455</b>	<b>619,995</b>	<b>813,451</b>	<b>762,817</b>

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

The notes on pages 7 to 17 form part of these financial statements.

**NETWORK VINEYARD CENTRAL**  
(A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-20 £	Total 31-Dec-19 £
<b>Fixed Assets</b>					
Tangible Assets	2	-	675,000	675,000	675,000
<b>Total Fixed Tangible Assets</b>		<b>-</b>	<b>675,000</b>	<b>675,000</b>	<b>675,000</b>
<b>Current Assets</b>					
Debtors & Prepayments	7	11,610	-	11,610	736
Cash at bank and in hand	6	178,526	155,519	334,045	302,146
<b>Total Current Assets</b>		<b>190,136</b>	<b>155,519</b>	<b>345,655</b>	<b>302,882</b>
<b>Creditors:</b> Amounts falling due in one year	8	2,729	15,900	18,629	18,666
<b>NET CURRENT ASSETS</b>		<b>187,407</b>	<b>139,619</b>	<b>327,026</b>	<b>284,216</b>
Long Term Liabilities	9	-	188,575	188,575	196,399
<b>NET ASSETS</b>		<b>187,407</b>	<b>626,044</b>	<b>813,451</b>	<b>762,817</b>
<b>Funds of the Charity</b>					
General Funds		193,455	-	193,455	144,597
Restricted Funds	5	-	619,995	619,995	618,220
<b>Total Funds</b>		<b>193,455</b>	<b>619,995</b>	<b>813,451</b>	<b>762,817</b>

**Directors' Responsibilities:**

The directors are satisfied that for the year ended on 31st December 2020 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 5th May 2021

Signed on their behalf by Director Robin Th. Gardiner

Printed Name:

ROBIN TH. GARDINER

**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

## **1. ACCOUNTING POLICIES**

### **Basis of Preparation & Assessment of Going Concern**

#### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

#### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

### **Incoming Resources**

#### **Recognition of Incoming Resources**

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

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

#### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

#### **Grants and Donations**

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

#### **Tax Reclaims on Donations and Gifts**

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

#### **Contractual Income and Performance Related Grants**

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

#### **Gifts in Kind**

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

#### **Donated Services and Facilities**

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

#### **Volunteer Help**

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

**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2020**

**1. ACCOUNTING POLICIES (Continued)**

***Investment Income***

This is included in the accounts when receivable.

***Investment Gains and Losses***

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

***Expenditure and Liabilities***

***Liability Recognition***

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

***Governance Costs***

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

***Grants with Performance Conditions***

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

***Grants Payable without Performance Conditions***

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

***Support Costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

***Investments***

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

***Pensions***

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the financial period. Pension contributions are charged to the Statement of Financial Activities as they become payable.

***Taxation***

The charity is exempt from tax on its charitable activities.

***Legal Status of the Charity***

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

***Fixed Tangible Assets***

It is the policy of the charitable company to write off the cost of small fixed asset investments in the period of acquisition costing less than £1,500.

These are written off in the year of purchase. They are valued at cost or, if gifted, at the value to the charitable company on receipt.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than the original cost.

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**2. TANGIBLE FIXED ASSETS**

		Land & Buildings £	General Equipment £	<b>Total 2020 £</b>
Cost	01-Jan-20	675,000	-	675,000
Additions		-	-	-
Cost at	31-Dec-20	<u>675,000</u>	<u>-</u>	<u>675,000</u>
Depreciation	01-Jan-20	-	-	-
Charge		-	-	-
Depreciation at	31-Dec-20	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-20	<u><b>675,000</b></u>	<u><b>-</b></u>	<u><b>675,000</b></u>
Net Book Value	31-Dec-19	<u><b>675,000</b></u>	<u><b>-</b></u>	<u><b>675,000</b></u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2020 : See Note 9 of the Reports & Financial Statements.

31st December 2019 : See Note 9 of the Reports & Financial Statements.

The above Land & Buildings have been acquired and funded by a secured loan which has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**3. INCOMING RESOURCES**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
<b>a) Donations &amp; Legacies</b>					
Gifts, Tithes & Offerings	<b>5</b>	121,488	11,298	132,786	128,053
Income Tax Recovered	<b>5</b>	21,318	1,140	22,459	27,642
		<b>142,806</b>	<b>12,439</b>	<b>155,245</b>	<b>155,695</b>
<b>b) Investment Income</b>					
Bank Interest	<b>5</b>	161	195	356	557
		<b>161</b>	<b>195</b>	<b>356</b>	<b>557</b>
<b>c) Activities for Generating Funds</b>					
Woodley Hill House		53,768	-	53,768	50,783
		<b>53,768</b>	<b>-</b>	<b>53,768</b>	<b>50,783</b>
<b>d) Other Incoming Resources</b>					
Services		646	-	646	3,798
Sundry Income		326	-	326	3,837
Grant - Covid-19 Government		36,005	-	36,005	-
		<b>36,976</b>	<b>-</b>	<b>36,976</b>	<b>7,635</b>

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**4. RESOURCES EXPENDED**

	<b>Note</b>	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
<b>a) Charitable Activities</b>					
Administrative Expenses		1,295	-	1,295	2,995
Advertising & Publicity		1,622	-	1,622	914
Building Fund Expenses	<b>5</b>	-	2,900	2,900	7,116
Building Repairs & Maintenance		8,654	-	8,654	4,536
Building Running Costs		28,754	-	28,754	39,253
Conference & Training Costs		1,084	-	1,084	2,929
Discipleship Costs		793	-	793	1,028
Evangelism & Outreach		-	-	-	1,133
Gifts & Donations	<b>5</b>	19,213	-	19,213	14,897
Ministry Costs		2,838	-	2,838	9,028
Rent & Rates		2,286	-	2,286	39
Staff Costs	<b>10</b>	92,700	3,646	96,346	91,202
Sundry Expenses		-	-	-	427
Travel & Subsistence		-	-	-	-
VCUK		-	-	-	7,690
		<b>159,240</b>	<b>6,546</b>	<b>165,786</b>	<b>183,187</b>

**b) Governance Costs**

Bank & Mortgage Interest	7,635	-	7,635	9,093
Independent Examiners Fee	1,560	-	1,560	1,560
Insurance Costs	4,205	-	4,205	4,090
Legal & Professional Fees	12,214	4,313	16,527	15,072
	<b>25,614</b>	<b>4,313</b>	<b>29,926</b>	<b>29,815</b>

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**5. RESTRICTED FUNDS**

**CURRENT FINANCIAL YEAR**

	<b>Balance 01-Jan-20</b>	Income	Expenditure	Transfers	<b>Balance 31-Dec-20</b>
CAF Building Fund	165,135	4,900	6,215	-	163,820
Children's worker/website	-	7,250	5,778	-	1,472
Kenyan Fund	-	877	825	-	52
Love Your Building Fund	1,830	758	-	-	2,588
Youth Transport Fund	13,413	-	-	-	13,413
	<b>180,378</b>	<b>13,785</b>	<b>12,818</b>	<b>-</b>	<b>181,345</b>

**PREVIOUS FINANCIAL YEAR**

	<b>Balance 01-Jan-19</b>	Income	Expenditure	Transfers	<b>Balance 31-Dec-19</b>
Building Fund	606,103	3,990	7,116	-	602,977
Joint Leadership Development Programme	-	-	-	-	-
Kenyan Fund	-	952	952	-	-
Leadership Development Fund	-	-	-	-	-
Love Your Building	-	4,917	3,087	-	1,830
Youth Transport Fund	13,413	-	-	-	13,413
	<b>619,516</b>	<b>9,859</b>	<b>11,155</b>	<b>-</b>	<b>618,220</b>

**The Building Fund** relates to giving towards a permanent building for Network Vineyard Central in the Reading Area. Opening Balance 2019 adjusted to reflect current Caf bank Balance.

**The Joint Leadership Development Programme** was created to establish a long-term relationship between Vineyard Churches UK and Ireland and the Association of Vineyard Churches Kenya to mentor, coach and equip key leaders in Kenya with the skills to help achieve their God-given vision for the transformation of their communities. The Partnership Lead for this programme is a member of NVC's senior leadership team.

**The Kenyan Fund** is used to support the education of children in Southern and Eastern Africa.

**The Leadership Development Fund** was established to provide for training and development of emerging and established leaders within Network Vineyard Central.

**Love Your Building Fund** is a fund that is used for extra maintenance jobs that is paid for with church fund donations.

**The Youth Transport Fund** is for the purchase of a minibus to provide transport to events, meetings and other activities related to and in support of Network Vineyard Central's Youth ministry.

The restricted funds are represented by the Charity's cash reserves and fixed assets investments and are to be expended as specified above.

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**6. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Cash at Bank and in Hand	178,526	155,519	334,045	302,146
	<b>178,526</b>	<b>155,519</b>	<b>334,045</b>	<b>302,146</b>

**7. DEBTORS & PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Tax Recoverable	-	-	-	-
Sundry Debtors	11,610	-	11,610	736
	<b>11,610</b>	<b>-</b>	<b>11,610</b>	<b>736</b>

**8. CREDITORS & ACCRUALS**

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Accruals	1,169	-	1,169	665
Independent Examiners Fee	1,560	-	1,560	1,560
Sundry Creditors	-	-	-	541
Woodley Hill House Mortgage	-	15,900	15,900	15,900
	<b>2,729</b>	<b>15,900</b>	<b>18,629</b>	<b>18,666</b>

**9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Woodley Hill House Mortgage	-	188,575	188,575	196,399
	<b>-</b>	<b>188,575</b>	<b>188,575</b>	<b>196,399</b>

The above building loan has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, Eastcourt Avenue, Earley, Reading RG6 1HH. The interest rate incurred on the secured loan is 3.20% above the Base Rate which is currently set at 0.50%. The loan commenced on the 27th December 2013 and is payable in three hundred monthly instalments with final instalment and completion of the loan taking place on the 27th December 2038.

**NETWORK VINEYARD CENTRAL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**10. STAFF COSTS AND NUMBERS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Gross Wages and Salaries	81,424	78,018
Employer's National Insurance Costs	8,102	7,690
Pension Contributions	6,820	5,494
	<b><u>96,346</u></b>	<b><u>91,202</u></b>

Employees who were engaged in each of the following activities:

	<b>2020</b>	<b>2019</b>
	<b>TOTAL</b>	<b>TOTAL</b>
Activities in furtherance of organisation's objects	7	7
	<b><u>7</u></b>	<b><u>7</u></b>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2019:None)

**11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES**

The Company is Limited by Guarantee (07432848) and is a Charity registered with the Charity Commission (1139467) and does not have a Share capital and has no income subject to Corporation Tax.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Profit / Deficit for the financial year	50,634	1,668
Other Recognised Gains	-	-
	<b><u>50,634</u></b>	<b><u>1,668</u></b>
Balance Brought Forward	762,817	761,149
Closing Funds at 31st December 2020	<b><u>813,451</u></b>	<b><u>762,817</u></b>

**NETWORK VINEYARD CENTRAL  
(A COMPANY LIMITED BY GUARANTEE)**

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

**12. DIRECTORS AND OTHER RELATED PARTIES**

During the financial year Director Mr Robin Gardiner received £50,082 (2019:£50,082) in salary related payments and £4,006 (2019:£3,998) in Pension contributions in his capacity as Senior Pastor of Network Vineyard Central in furtherance of the Charitable objects.

No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

**13. RISK ASSESSMENT**

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

**14. RESERVES POLICY**

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

**15. PUBLIC BENEFIT**

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

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Network Vineyard Central on the accounts for the year ended 31st December 2020 set out on pages 8 to 18.

### Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

I have conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Gomes  
Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF



Date: 10-May-21