

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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

CHARITY NUMBER	1139467
COMPANY REGISTRATION NUMBER	07432848
DATE OF INCORPORATION	8th November 2010
START OF FINANCIAL YEAR	1st January 2021
END OF FINANCIAL YEAR	31st December 2022
DIRECTORS AT 31ST DECEMBER 2022	Mr Robin Gardiner Mr Peter Viles Mr Marco Lima De Barros Mr Steve Blunden
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 8th November 2010
REGISTERED ADDRESS	Woodley Hill House Eastcourt Avenue Earley Reading RG6 1HH
BANKERS	Barclays Bank Plc. Leicester Leicestershire LE87 2BB
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham PO18 8NF

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Organisational Structure

The charity, Network Vineyard Central (NVC), operates under a structure of spiritual leadership provided by its Senior Pastors 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.

Strategy and Policy

NVC employs a Senior Pastor to lead the church in the pursuit of its objectives. The Senior Pastor works with both staff and church members to encourage growth in Christian discipleship, worship, evangelism, outreach and social concern.

The trustees monitor the financial health of the charity through regular budgetary review meetings and where necessary highlight any areas of concern to the Senior Pastor team. These reviews take into account the senior pastor'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 physical 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 program 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 mostly free of charge to the beneficiaries.

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

Review of Current Activities

2022 was a year that was still marked by losses in personnel due to the pandemic. Gradually confidence returned to the congregation with the lifting of face mask wearing and other aspects of the pandemic precautionary measures. Nevertheless, there is a portion of the church who continue to livestream and as such, this is now a permanent part of church ministry. Rebuilding the congregation will take longer as the building where the church meets lacks visibility and other means for making ourselves widely known will need to be found.

Within the church itself, there was recognition of a need for building more community and re-establishing the bonds of fellowship that have been fractured by the long period of time in lockdown. As a result, a series of after-service lunches were planned leading up to a winter BBQ at one of the Christmas services. They had the dual impact of renewing the church in fellowship and drawing in members of the community looking for friendship and a community.

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

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Digital Setting

The church continues live-streaming its services to help the portion of our congregation who still cannot make in-person meetings and to expand our outreach. The church has a website with integrated video functionality, but more will need to be done with social media to make our presence more widely known.

Discipleship Pathway (Kingdom First)

Throughout 2022 Kingdom First continued as an online training course. It remains a key foundation for making and empowering disciples of Christ both within the church and further afield.

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

In line with the overall ministry philosophy of the church, a small group goes out onto the streets of Reading in the evening to hand out hot food, blankets, scarves, and winter protection, and to pray for the sick and infirm.

Children, Youth, and Families

The ministry to the children and youth was re-established over the year, albeit with some changes in significant personnel. Teams are still thin but new families have begun to attend the church and the trend is therefore encouraging.

Life Groups

The Life Group ministry has continued as a mainstay of the church, providing a means of contact, care, and discipleship. Coming out of lockdown, there is now a mix of online groups and in-person groups, although the ease and availability of applications like zoom have made them a preferred option for many people.

Music

The church continues to enjoy wonderful worship, albeit there have been many changes and there is some rebuilding that is taking place as the ministry re-establishes itself. This will be a feature throughout 2023 as well.

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

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Home Mission

Our Healing on the Streets ministry continued until the summer when the leader took a break. Currently, it is on pause but will continue again after the break.

Throughout 2022, we continued to offer Online Healing Rooms which remain extremely popular; there continue to be many wonderful healings, encouragements, and freedom from bondage experienced. Between 180-200 people have received prayer throughout 2022 through the Healing Rooms, many of them receiving significant touches from God.

Concluding Comments

The Trustees acknowledge with grateful thanks the time given by the staff and volunteers who make the church and its programs 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 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 5/6/23

Signed on their behalf by Director

Printed Name:

ROBIN TIM KAZDINKER

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees of Network Vineyard Central on the accounts for the year ended 31st December 2022 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Network Vineyard 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 St Michael and All Angels Church PCC as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

Signed



Date : 8.6.23

K Gomes MAAT FCIE
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Unit 2
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NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations & Legacies	3a	109,565	2,348	111,913	173,182
Investments Income	3b	61	639	700	37
Activities for Generating Funds	3c	64,361	-	64,361	42,683
Other Incoming Resources	3d	3,895	-	3,895	7,616
TOTAL INCOMING RESOURCES		177,882	2,987	180,868	223,518
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	4a	157,642	1,874	159,516	163,335
Governance Costs	4b	30,255	-	30,255	24,594
TOTAL RESOURCES EXPENDED		187,896	1,874	189,771	187,928
NET INCOMING/ (OUTGOING) RESOURCES		(10,015)	1,112	(8,902)	35,589
Total Funds Brought Forward		228,318	620,722	849,040	813,451
TOTAL FUNDS CARRIED FORWARD		218,303	621,835	840,138	849,040

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 10 to 18 form part of these financial statements.

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Fixed Assets					
Tangible Assets	2	-	675,000	675,000	675,000
Total Fixed Tangible Assets		-	675,000	675,000	675,000
Current Assets					
Debtors & Prepayments	7	1,365	-	1,365	-
Cash at bank and in hand	6	222,700	134,686	357,387	371,997
Total Current Assets		224,065	134,686	358,751	371,997
Creditors: Amounts falling due in one year	8	5,762	16,682	22,444	17,895
NET CURRENT ASSETS		218,303	118,004	336,307	354,103
Long Term Liabilities	9	-	171,169	171,169	180,063
NET ASSETS		218,303	621,835	840,138	849,040
Funds of the Charity					
General Funds		218,303	-	218,303	228,318
Restricted Funds	5	-	621,835	621,836	620,722
Total Funds		218,303	621,835	840,138	849,041

Directors' Responsibilities:

For the financial year ending 31 December 2022 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on and signed on their behalf by:

Approved by the Directors on the 5/6/23

Signed on their behalf by Director Robin TM Garwood

Printed Name: ROBIN TM GARWOOD

**NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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 has 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 2022**

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 2022**

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	Total 2022 £
Cost	01-Jan-22	675,000	-	675,000
Additions		-	-	-
Cost at	31-Dec-22	<u>675,000</u>	<u>-</u>	<u>675,000</u>
Depreciation	01-Jan-22	-	-	-
Charge		-	-	-
Depreciation at	31-Dec-22	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value	31-Dec-22	<u>675,000</u>	<u>-</u>	<u>675,000</u>
Net Book Value	31-Dec-21	<u>675,000</u>	<u>-</u>	<u>675,000</u>

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

31st December 2022 : See Note 9 of the Reports & Financial Statements.

31st December 2021 : 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, East court 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 2022**

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations & Legacies					
Gifts, Tithes & Offerings	5	91,916	2,039	93,956	146,328
Income Tax Recovered	5	17,649	309	17,957	26,853
		109,565	2,348	111,913	173,182
b) Investment Income					
Bank Interest	5	61	639	700	37
		61	639	700	37
c) Activities for Generating Funds					
Woodley Hill House		64,361	-	64,361	42,683
		64,361	-	64,361	42,683
d) Other Incoming Resources					
Services		1,824	-	1,824	26
Sundry Income		2,071	-	2,071	1,810
Grant - Covid-19 Government		-	-	-	5,781
		3,895	-	3,895	7,616

NETWORK VINEYARD CENTRAL
(A COMPANY LIMITED BY GUARANTEE)

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

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Charitable Activities					
Administrative Expenses		1,256	-	1,256	2,553
Advertising & Publicity		3,668	-	3,668	5,970
Building Fund Expenses	5	-	870	870	-
Building Repairs & Maintenance		8,468	-	8,468	20,498
Building Running Costs		43,620	-	43,620	18,365
Conference & Training Costs		3,630	-	3,630	1,227
Discipleship Costs		928	-	928	1,134
Evangelism & Outreach		66	-	66	285
Gifts & Donations	5	6,382	1,004	7,386	7,699
Ministry Costs		1,602	-	1,602	1,646
Rent & Rates		4,823	-	4,823	1,814
Staff Costs	10	83,199	-	83,199	99,554
Sundry Expenses		-	-	-	2,588
		157,642	1,874	159,516	163,335
b) Governance Costs					
Bank & Mortgage Interest		9,100	-	9,100	7,084
Independent Examiners Fee		1,560	-	1,560	1,560
Insurance Costs		5,018	-	5,018	4,300
Legal & Professional Fees		14,577	-	14,577	11,650
		30,255	-	30,255	24,594

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22	Income	Expenditure	Transfers	Balance 31-Dec-22
CAF Building Fund	165,857	2,197	-	-	168,054
Kenyan Fund	215	269	-	-	483
Mercy Mission Fund	(0)	710	1,004	-	(294)
Love Your Building Fund	2,588	-	870	-	1,718
Youth Transport Fund	13,413	-	-	-	13,413
	182,072	3,176	1,874	-	183,374

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21	Income	Expenditure	Transfers	Balance 31-Dec-21
CAF Building Fund	163,820	2,037	-	-	165,857
Children's worker/website	1,472	-	1,472	-	(0)
Kenyan Fund	52	163	-	-	215
Mercy Mission Fund	-	696	696	-	(0)
Youth Transport Fund	13,413	-	-	-	13,413
	181,345	2,895	2,168	-	182,072

The Building Fund relates to giving towards a permanent building for Network Vineyard Central in the Reading Area.

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

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 2022

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Cash at Bank and in Hand	222,700	134,686	357,387	371,997
	222,700	134,686	357,387	371,997

7. DEBTORS & PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Sundry Debtors	1,365	-	1,365	-
	1,365	-	1,365	-

8. CREDITORS & ACCRUALS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Creditors	4,202	-	4,202	375
Independent Examiners Fee	1,560	-	1,560	1,560
Sundry Creditors	-	-	-	-
Woodley Hill House Mortgage	-	16,682	16,682	15,960
	5,762	16,682	22,444	17,895

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Woodley Hill House Mortgage	-	171,169	171,169	180,063
	-	171,169	171,169	180,063

The above building loan has been taken out with Lloyds Bank Plc and is secured on the freehold property at Woodley Hill House, East court 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 2022**

10. STAFF COSTS AND NUMBERS

	2022 £	2021 £
Gross Wages and Salaries	70,842	85,268
Employer's National Insurance Costs	7,391	7,901
Pension Contributions	4,966	6,386
	<u>83,199</u>	<u>99,554</u>

Average number of employees for the year:

	2022 TOTAL	2021 TOTAL
Activities in furtherance of organisation's objects	3	5
	<u>3</u>	<u>5</u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000. (2021: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.

	2022 £	2021 £
Profit / Deficit for the financial year	(8,902)	35,589
Other Recognised Gains	-	-
	<u>(8,902)</u>	<u>35,589</u>
Balance Brought Forward	849,040	813,451
Closing Funds at 31st December 2022	<u>840,138</u>	<u>849,040</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Robin Gardiner received £50,836 (2021:£50,844) in salary related payments and £4,066 (2021:£4,067) 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.