

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

NETWORK VINEYARD CENTRAL

(COMPANY LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1139467

COMPANY REGISTRATION NUMBER 07432848

Independent Examiners Ltd

The Grain Store

Hills Barn

Appledram Lane South

Chichester

PO20 7EG

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31ST DECEMBER 2024

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NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

WORKING NAMES Network Vineyard Church (Working name)
 READING VINEYARD CHURCH (Previous name)

CHARITY NUMBER 1139467

COMPANY REGISTRATION NUMBER 07432848

START OF FINANCIAL YEAR 01 January 2024

END OF FINANCIAL YEAR 31 December 2024

DIRECTORS AT 31 DECEMBER 2024 Mr Robin Gardiner
 Mr Peter Viles
 Mr Marco Lima De Barros
 Mr Steve Blunden

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Memorandum and Articles of Association incorporated 8th November 2010.

OBJECTS

A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE TO THE ARTICLES HERETO ATTACHED 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.

CORRESPONDENCE ADDRESS Woodley Hill House
 Eastcourt Avenue
 Earley
 Reading
 RG6 1HH

PRIMARY BANKERS Barclays Bank Plc.
 1 North End
 Croydon
 CR0 1TY

INDEPENDENT EXAMINER G W Schulz FCMA
 Independent Examiners Ltd
 The Grain Store
 Hills Barn
 Appledram Lane South
 Chichester
 PO20 7EG

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

Review of Principal Activities – 2024

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.
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, 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

In 2024, the church has continued to grow in strength and impact. The community lunches continue to help build and deepen friendships. Saturday morning coaching has continued due to its popularity and effectiveness. Our reputation in healing and deliverance has further consolidated through ongoing ministry and our "God Is Supernatural" broadcast on Meta and UGN JAMZ. A significant highlight was a major outpouring of the Holy Spirit on Pentecost Sunday. In October, we held our first "Light the Night" worship and prayer event, which was both powerful and well-attended.

Digital Setting

The church continues live-streaming its services to serve those unable to attend in person and to expand outreach. Streaming takes place on Meta. The church also broadcasts its show "God Is Supernatural" on Meta and UGN JAMZ, a small Christian internet radio station.

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Discipleship Pathway (Kingdom First)

Kingdom First continued as an online training course throughout 2024 and has experienced its most successful year to date, with more participants than ever signing up. It remains a key foundation for making and empowering disciples of Christ both within the church and beyond.

Children, Youth, and Families

This ministry experienced a transition in 2024 with a change in staffing. A new team member began in September and has been focusing on settling into the role and reorganising the teams to better support the church's work with children and families.

Life Groups

The Life Group ministry remains a vital part of church life, offering community, care, and spiritual growth. Groups are primarily spiritual growth groups and in-person home groups.

Music

The worship ministry remains strong and stable, providing a rich foundation for growth under the ongoing leadership of our worship pastor.

Home Mission

Healing on the Streets

Our Healing on the Streets ministry has continued throughout 2024, providing many opportunities for prayer and ministry. Numerous powerful encounters have taken place, with testimonies of healing and encouragement.

Online Healing Rooms and Hearing from Heaven

The Online Healing Rooms continue to thrive and remain very popular. Many continue to experience healing, freedom, and encouragement. The number of monthly appointments remains high, reflecting ongoing demand.

Street Ministry in the Evening

Our evening street ministry continues to bring God's love and provision to those in need. There has been a notable increase in God's power manifesting on the streets, with more testimonies of healing and spiritual encounters.

Other Developments

In 2024, the church received a large legacy. The trustees allocated part of this toward repayment of the church mortgage and invested the remainder into improving the fabric of the church building. These developments will strengthen the long-term sustainability of the church and enhance its ability to serve the community.

During the week, the main church building continues to be significantly used by Activate College and other users, providing benefit to the wider community.

Financial Review

Total incoming resources for the period were £270,157 (2023: £213,390) of which £268,846 was unrestricted income (2023: £211,853). Total resources expended were £315,683 (2023: £269,927) of which £277,995 was unrestricted expenditure (2023: £214,169). Total charity cash funds at the end of 2024 were £202,058 (2023: £268,229).

A full review of the financial position of the charity can be found on the attached financial statements.

Reserves

As at the balance sheet date of 31 December 2024 the charity had free reserves (unrestricted funds) of £236,004 (2023 £191,909) and restricted reserves of 502,070 (2023 £591,691).

Concluding Comments

The Trustees acknowledge with grateful thanks the time, energy, and dedication of the staff and volunteers who make the church and its programs such a success.

**NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Directors' Responsibilities

Statement of Directors' Responsibilities:

The Charities Act 2022 and the Companies Act 2006 require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the directors are required to :-

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

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and which are sufficient to show and explain the company'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 2022. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are also responsible for the of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' 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 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the.....15th September 2025.....

Signed on their behalf by Director.....Robin TM Gardiner.....

Print Name.....ROBIN TM GARDINER.....

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Network Vineyard Central you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act').

I report in respect of my examination of Network Vineyard Central's accounts carried out under section 145 of the 2022 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since Network Vineyard Central's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Network Vineyard Central as required by section 130 of
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.


.....
G W Schulz FCMA
Independent Examiners Ltd=
The Grain Store
Hills Barn
Appledram Lane South=
Chichester
PO20 7EG

15 September 2025

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

Incorporating Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Donations & Legacies	3a	170,649	-	170,649	83,522
Investment Income	3b	1,915	1,311	3,226	2,225
Charitable Activities	3c	89,125	-	89,125	124,368
Other Income	3d	6,791	-	6,791	3,275
TOTAL INCOMING RESOURCES		<u>268,480</u>	<u>1,311</u>	<u>269,790</u>	<u>213,390</u>
RESOURCES EXPENDED					
Costs of Charitable Activities	4	313,965	1,718	315,683	269,927
TOTAL RESOURCES EXPENDED		<u>313,965</u>	<u>1,718</u>	<u>315,683</u>	<u>269,927</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>(45,485)</u>	<u>(408)</u>	<u>(45,893)</u>	<u>(56,537)</u>
TRANSFERS BETWEEN FUNDS		53,243	(53,243)	-	-
NET MOVEMENT IN FUNDS		<u>7,758</u>	<u>(53,651)</u>	<u>(45,893)</u>	<u>(56,537)</u>
RECONCILIATION OF FUNDS:					
Balances Brought Forward		191,909	591,691	783,600	840,138
BALANCES CARRIED FORWARD		<u>199,667</u>	<u>538,040</u>	<u>737,708</u>	<u>783,601</u>

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages 10 to 18

**NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2024**

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Fixed Assets	Notes				
Tangible Assets	2	996	675,000	675,996	676,328
Investment Assets	6	-	-	-	-
		<u>996</u>	<u>675,000</u>	<u>675,996</u>	<u>676,328</u>
Current Assets					
Debtors & Prepayments	8	2,479	-	2,479	23,584
Cash at bank and in hand	7	200,888	1,171	202,058	268,229
Total Current Assets		<u>203,366</u>	<u>1,171</u>	<u>204,537</u>	<u>291,813</u>
Creditors: amounts falling due within one year	9	4,695	18,749	23,444	23,612
NET CURRENT ASSETS		<u>198,671</u>	<u>(17,579)</u>	<u>181,093</u>	<u>268,201</u>
TOTAL ASSETS less current liabilities		<u>199,667</u>	<u>657,421</u>	<u>857,089</u>	<u>944,529</u>
Creditors: amounts falling due in one year	10	-	119,381	119,381	160,928
NET ASSETS		<u>199,667</u>	<u>538,040</u>	<u>737,708</u>	<u>783,601</u>
FUNDS OF THE CHARITY					
General Funds		199,667	-	199,667	191,910
Restricted funds	5	-	538,040	538,040	591,691
TOTAL FUNDS		<u>199,667</u>	<u>538,040</u>	<u>737,708</u>	<u>783,601</u>

**Director's responsibilities:
For the year ended 31st December 2024.**

The Directors are satisfied the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act. However, in accordance with section 145 of the Charities Act 2022, the accounts have been examined by an Independent Examiner whose report appears after the Notes to the Financial Statements.

The Director(s) 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 FRS102 SORP.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with sections 386 of the Act 2006 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 of its profit and loss for the financial year in accordance with the requirement 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 15th September 2025

Signed on their behalf by Director Nelson T. Garden

Print Name:

Company Registration Number :

07432848

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

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 2022.

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.

Recognition of Incoming Resources

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

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

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources 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 at the same time as the gift to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Contractual Income and Performance Related Grants

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

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.

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 income receivable.

Volunteer Help

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

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.

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

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 trustees meetings and cost of any legal advice to trustees 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 trustees' 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.

Fund Accounting

Funds held by the charity are either:

- Unrestricted funds
These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
- Restricted funds
These are funds that can only be used for particular restricted purposes within the objects of the charity.
- Designated funds
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed 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.

Depreciation Expense

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.

Other depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

General Equipment	25%
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

This page does not form part of the statutory financial statements

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. TANGIBLE FIXED ASSETS

	General Equipment	Land & Buildings	2024
Cost	£	£	£
At 1 January 2024	1,992	675,000	676,992
Additions	-	-	-
At 31 December 2024	<u>1,992</u>	<u>675,000</u>	<u>676,992</u>
Accumulated Depreciation			
At 1 January 2024	664	-	664
Charge for the Year	332	-	332
At 31 December 2024	<u>996</u>	<u>-</u>	<u>996</u>
Net Book Value			
At 31 December 2024	<u>996</u>	<u>675,000</u>	<u>675,996</u>
At 1 January 2024	<u>1,328</u>	<u>675,000</u>	<u>676,328</u>

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

31st December 2024 : See Note 9 of the Reports & Financial Statements

31st December 2023 : 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
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
a) Donations & Legacies					
Gifts, Tithes & Offerings		155,834	-	155,834	70,225
Income Tax Recovered		14,815	-	14,815	13,297
		<u>170,649</u>	<u>-</u>	<u>170,649</u>	<u>83,522</u>
b) Investment Income					
Interest Received	5	1,915	1,311	3,226	2,225
		<u>1,915</u>	<u>1,311</u>	<u>3,226</u>	<u>2,225</u>
c) Activities for Generating Funds					
Woodley Hill House		89,125	-	89,125	124,368
		<u>89,125</u>	<u>-</u>	<u>89,125</u>	<u>124,368</u>
d) Other Incoming Resources					
Services		1,479	-	1,479	-
Sundry Income		3,012	-	3,012	3,275
Other income		2,300	-	2,300	-
		<u>6,791</u>	<u>-</u>	<u>6,791</u>	<u>3,275</u>

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Charitable Activities					
Administrative Expenses		2,983	-	2,983	1,363
Advertising & Publicity		7,590	-	7,590	7,751
Building Fund Expenses	5	35,970	-	35,970	46,312
Building Repairs & Maintenance	5	44,413	1,718	46,131	21,200
Building Running Costs		69,458	-	69,458	52,465
Conference & Training Costs		6,276	-	6,276	5,527
Discipleship Costs		715	-	715	972
Depreciation		332	-	332	664
Evangelism & Outreach		255	-	255	934
Gifts & Donations		8,308	-	8,308	11,057
Ministry Costs		3,972	-	3,972	3,122
Rent & Rates		172	-	172	109
Staff Costs	11	88,412	-	88,412	77,627
Sundry Expenses		-	-	-	796
Travel costs		306	-	306	-
Governance costs: -					
Bank & Mortgage Interest		13,618	-	13,618	14,787
Independent Examiners Fee		300	-	300	1,590
Insurance Costs		9,724	-	9,724	10,209
Legal & Professional Fees		21,160	-	21,160	13,443
		<u>313,965</u>	<u>1,718</u>	<u>315,683</u>	<u>269,927</u>

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-24	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-24 £
CAF Building Fund	82,829	1,311	-	-	1	84,140
Youth Transport Fund	15,440	-	-	-	0	15,440
Love Your Building Fund	1,718	-	(1,718)	-	-	-
	<u>99,987</u>	<u>1,311</u>	<u>(1,718)</u>	<u>-</u>	<u>1</u>	<u>99,580</u>
Total Other	491,704	-	-	-	(53,244)	438,460
	<u>591,691</u>	<u>1,311</u>	<u>(1,718)</u>	<u>-</u>	<u>(53,243)</u>	<u>538,040</u>

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-23 £
CAF Building Fund	168,054	897	(60,207)	-	(25,916)	82,829
Almuli Fund	483	640	(640)	-	(483)	0
Mercy Mission Fund	(294)	-	-	-	294	0
Youth Transport Fund	13,413	-	-	-	2,027	15,440
Love Your Building Fund	1,718	-	-	-	-	1,718
	<u>183,375</u>	<u>1,537</u>	<u>(60,847)</u>	<u>-</u>	<u>(24,078)</u>	<u>99,987</u>
Total Other	438,460	-	5,088	-	48,156	491,704
	<u>621,835</u>	<u>1,537</u>	<u>(55,759)</u>	<u>-</u>	<u>24,078</u>	<u>591,691</u>

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

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
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Cash at Bank and in Hand	200,888	1,171	202,058	268,229

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Sundry accounts receivable	2,479	-	2,479	23,584
	2,479	-	2,479	23,584

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	2,805	-	2,805	1,373
Woodley Hill House Mortgage	-	18,749	18,749	20,649
Independent Examiner's Fee	1,890	-	1,890	1,590
	4,695	18,749	23,444	23,612

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Woodley Hill House Mortgage	-	119,381	119,381	160,928
	-	119,381	119,381	160,928

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
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NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. STAFF COSTS AND NUMBERS

	TOTAL 2024 £	TOTAL 2023 £
Gross Wages & Salaries	76,439	66,308
Employer's National Insurance Costs	6,986	6,511
Employer's Pension Contributions	4,986	4,808
	<u>88,412</u>	<u>77,627</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2024	TOTAL 2023
Charitable Activities	4	3

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2023 - None)

12. DIRECTORS AND OTHER RELATED PARTIES

During the financial year Director Mr Robin Gardiner received £59,373 (2023: £56,277) in salary related payments and £4,950 (2023: £4,502) 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 charity and a director or any person connected with them.
(2023 - None)

13. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (07432848) and it is a charity registered with the Charity Commission (1139467).

It does not have a Share capital and has no income subject to Corporation Tax.

	2024 £	2023 £
Profit / Deficit for the financial year	(45,893)	(56,537)
Other Recognised Gains	<u>-</u>	<u>-</u>
	<u>(45,893)</u>	<u>(56,537)</u>
Balance Brought Forward	783,600	840,138
Closing Funds at 31-Dec-24	<u>737,708</u>	<u>783,600</u>

This page does not form part of the statutory financial statements

NETWORK VINEYARD CENTRAL
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. 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.

15. 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.

16. 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 Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.