



meltonvineyard.org.uk

Report and Accounts

Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

MELTON VINEYARD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Dr N Swettenham - resigned 19 September 2024 Ms E Owen - resigned 11 September 2024 Mr B Carter Mr S Cliff Mrs J Beadle Mr N Gretton Mr GC Stannard - appointed 09 September 2024 Mrs CA Stannard - appointed 09 September 2024
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Key Staff	Dr N Swettenham Ms E Owen
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Governing Document	Memorandum and Articles of Association Incorporated 9 May 2012
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Company Registration Number	08062908
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Charity Registration Number	1147284
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Principal Address & Registered Office	Hope Centre 42-44 Nottingham Street Melton Mowbray Leicestershire LE13 1NW
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Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
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Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Objective and activities

The objectives of Melton Vineyard are:

- To advance the Christian faith in accordance with the statement of beliefs, including but not limited to the planting of other Vineyard churches.
- To further Christian education.
- 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 life skills and support.
- 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.

These objectives are to be carried out in such ways and such parts of Melton Mowbray, the United Kingdom or the world as the trustees may from time-to-time think fit.

Overview

We have just celebrated Melton Vineyard's 18th birthday in September 2024 – quite a milestone. God has brought us a long way in those 18 years and we are so grateful for all that He has done in us and through us.

Melton Vineyard is now well established in the community; we have a town centre presence in the Hope Centre building and activities such as Storehouse and Breathing Space are offering support to hundreds of people each year.

That said, the road back from Covid was difficult and slow: for individuals, for families, for businesses, for communities, and for churches.

There were many contributing factors to the slow pace of recovery, the great majority of which were out of our control. But, along with many other churches, we saw a reduction in Sunday attendance, in the numbers of those serving on teams, and in our finances. However, during the year, Sunday attendance returned to pre-Covid levels and we anticipate further growth in the coming months.

Hope Centre

2023/4 was another busy year in the Hope Centre. It has hosted Baby Café for parents and their babies; Conversation Café, supporting refugees for whom English is not their first language; a painting group; Eves, our drop-in group for women; and Book Swap Club, which has been visited over the last two years by many church members and more than 200 from the community. There have also been monthly Saturday men's breakfasts, fortnightly Citizens Advice Bureau drop-in sessions, regular open weekends hosted by the men's ministry and, in September, the Rutland Open Studios art exhibition returned for the second year running. Upstairs in the Loft there have been Upper Room evening worship and teaching sessions, concerts and performances, including a return visit from singer-songwriter Sam Carter and a memorable one-person performance of Mark's gospel by actor, Stefan Smart.

MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Storehouse

Storehouse, our food bank and drop-in centre, saw another big increase in demand with the team giving away 10,572 food bags in the year – that's 96,768 meals. Over the same period 16 people from Storehouse were mentored: three received help with employment, one got a place at college, one managed to stop self-harming, both during and after the mentoring process, and the rest were able to increase their self-esteem, improve relationships and cope better with life issues. And it's not just practical support that's been on offer. Over the last year the Storehouse Life Group has regularly had 18 or more people coming along each week for prayer and encouragement, and in early January 2024 we held our first Sunday service in Storehouse which got a very positive response. Storehouse is supported by Churches Together in Melton.

Breathing Space

Breathing Space, our free community listening service, continued to receive regular referrals from Latham House Medical Practice and in the year the 23 listeners and 6 counsellors working in the service offered 1,028 hours of listening and counselling. More significant than the numbers has been the feedback from those using the service. Here are just a couple of examples: "The sessions were vital for my mental health. I discussed things I have never been able to say before." "The whole experience has helped me through a very difficult time. We went through things in my early childhood and it helped me to understand. I couldn't fault the service and without this support I may not have been able to write this feedback."

Over the coming year, Breathing Space plans to continue to recruit more listeners, upskill existing ones, and extend the reach of the service. Breathing Space is a unique provision that contributes significantly to the mental health provision in the local community.

Children, Youth & Families

In August 2023 a number of the young people attended Dreaming the Impossible, a national youth festival, organised by Vineyard Churches UK and Ireland. They've met regularly on Sunday mornings and, since the autumn there have been additional activities, including an evening get-together once a month, Youth Alpha, and Transitional Youth – a new group for those in school years 7-9. In Young Vineyard, the teams have done an excellent job in sharing faith with the children and providing fun, age-appropriate activities for them each week.

In order to safeguard children, young people and vulnerable adults within our church over the years we have developed appropriate policies, training and review processes. Recent events at a national level have shown that mistakes can still be made, which has prompted us to look carefully at our own areas of improvement. During the summer of 2023 we appointed a new volunteer Safeguarding Co-ordinator, Dr Penny Finn, who was also part of the national safeguarding team for the Vineyard UK youth event, Dreaming the Impossible. Under her guidance we reviewed all our safeguarding policies and procedures. We have now introduced electronic check-in as part of our enhanced safeguarding procedures.

MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Worship and Christian teaching

Our Sunday gatherings have played an important role in our activities, as always, and the musicians and singers have worked hard throughout the year, leading us in worship with integrity and commitment, ably supported by the Data Projection and PA teams. The children have joined us in the main hall during our times of worship, and over the coming year, we are working closely with children, their parents and the Young Vineyard teams, to help the young people participate more fully in worship. We've also run monthly worship evenings at the Hope Centre as part of the regular Upper Room sessions and this has proved to be a good first step for new musicians wanting to join the worship team.

Blessing the Community

As well as being spaces for worship and prayer, and providing places of belonging and growth, the Life Groups also look outwards and there were a number of innovative Blessing the Community activities taking place over this year, including chocolate giveaways, litter picks and presenting high-vis jackets to a local Scout group.

An important focus in 2023/24 was our connection with Scalford Hall, a local hotel used to house asylum seekers. It was good to be able to get to know and serve the many refugees who joined us from there until the hotel was closed as a refugee centre towards the end of the year. We continue to keep in contact with some of the refugees and are hosting them for a reunion later in 2024.

We continue to work closely with other local charities, including MADMAC (Melton and District Money Advice Centre), which provides help to families and individuals in the area with financial needs.

Prayer

As well as monthly prayer meetings, there have been two extended periods of prayer this year: one was in the summer 2023 when about 25 people got together twice a day via Zoom to pray; the other was the first week in December, when we prayed in preparation for Christmas. We held a House of Prayer event in February 2024, where we invited people to get together in groups in their homes to pray for the church, the town and the wider world.

The Prayer for Anything team has offered to pray for hundreds of people on the streets of Melton. Having gone out most Tuesdays in the year, they now go out regularly on Saturday mornings as well. At the Alpha course, a number of people experienced healing and a strong sense of the Holy Spirit moving in power as a result of prayer.

Discipleship and social events

In 2023/24 we baptised 13 new disciples of Jesus, including 6 from Scalford Hall, for whom Melton Vineyard was their first experience of church as we know it.

Opportunities to meet together socially during the year included summer picnics, Table Tennis, Badminton & BBQ evenings, a cycling group, church walks and a bring-and-share picnic in Storehouse.

**MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Mission and outreach

We continued to support our mission partners in Honduras by providing regular financial support to several churches in La Ceiba and the surrounding area, as they fulfil the vision God has given them. Throughout the year the Honduras support group met regularly on Zoom with Pastor Fredy from Iglesia Cristo Te Llama and Mary from the Children of the Light Boys' Home. 2024 will be an important year for ICTL, as they plan to build a new, more permanent church building on the land they occupy and a major focus for us this year is supporting them as they undertake that project.

In November 2023, a representative from the charity World Vision spoke in a Sunday morning service to update us about the Chosen programme, through which 15 children in Pajule, Uganda have sponsors from Melton Vineyard.

We sang Christmas carols as part of the Christmas Lights Switch-On for the second year running and helped organise an outdoor service for Good Friday, in partnership with Churches Together in Melton.

Subsequent events

During the year, our Founding Pastors Neal and Eluned started discussions with the rest of the trustees around the timing of their retirement. We together embarked on a process in consultation with VCUKI to find suitable successors. One particular couple George and Caroline Stannard emerged as leading candidates as they were well-known to the church and had previously completed training with the national Vineyard Leadership College. Caroline was already employed as our Storehouse Director and George had recently started as a part-time Assistant Pastor.

Following a series of interviews, meetings, discernment and prayer, we were able to announce in April 2024 that they would be take on the roles of senior pastors with effect September 2024, with George full-time, and Caroline sharing her time with her Storehouse role. They are also replacing Neal and Eluned as trustees.

We know the whole church are incredibly grateful to Neal and Eluned for their long and diligent service in leading the church, developing its many ministries and giving so much of themselves to the congregation as well as the town of Melton over the 18 years since they planted Melton Vineyard. We all wish them a happy and fulfilling future as they embark on the next stage of their lives. The trustees are also delighted with the appointment of Caroline and George and look forward to supporting them as senior pastors.

Public Benefit

In planning the activities, we have had regard to the guidance issued by the Charities Commission on public benefit.

Organisational structure

Melton Vineyard is a company limited by guarantee as well as a registered charity, in which the company directors also form the board of trustees. The day to day running of the

**MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

church is delegated to the pastoral and administrative staff/volunteers led by the senior pastors. In October 2023, Jillyan Beadle was appointed as the Chair of Trustees.

We are affiliated to Vineyard Churches UK & Ireland (VCUKI), a movement that connects churches with common values and practices, provides guidance and oversight to church leaders, and facilitates new church planting. We use the name Vineyard with their permission and give them 5% of our income to fund their work.

The church uses Connect Supply for outsources bookkeeping and accounting.

Staff employed by Melton Vineyard in 2023-24 were:

Neal Swettenham: Senior Pastor
(full-time, reducing to 0.6 FTE from September 2023)
Eluned Owen: Senior Pastor (0.2 FTE)
Caroline Stannard: Storehouse Director (0.6 FTE)
George Stannard: Assistant Pastor (0.4 FTE from September 2023)
Sigrid Atherton: Storehouse Mentoring & Business Manager (0.6 FTE)
Karen Wright: Church Administrator (0.43 FTE)
Elle Sherrenham: Digital Media Assistant (0.05 FTE)
and Young Vineyard Co-ordinator (0.2 FTE)
Sarah Neale: Storehouse Administrator & General Food Manager
(flexible contract, up to 75 hours per month)

Total 8 staff, approximately 3.5 FTE (2023: 9 staff, 3.5 FTE).

As well as our staff, we are grateful to church members who give time and money to support the church's activities.

Financial performance

Net surplus for the year was £12,615 (2023: £12,813 net deficit), after depreciation of £14,093 for the building. The trustees monitor the finances closely as the cost-of-living crisis continues to impact family and church budgets.

The financial statements as presented show a net increase in funds for the year of £12,615 (2023: decrease £12,813).

Melton Vineyard is a member-supported church; however, those on low incomes, or who may, for any other reason, be unable or unwilling to offer this kind of support, are in no way excluded from any activities, always having full access to them.

Reserves policy

Total net assets as presented are £586,575 (2023: £573,960). This figure includes £45,993 held as reserves to cover three months' liabilities in the event of a significant drop in income. We consider this to be an appropriate level of reserves to hold consistent with policy and present activities.

MELTON VINEYARD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), selecting suitable accounting policies and applying them consistently.


Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This is the report of the trustees of Melton Vineyard for the year ending 31 March 2024 and it was approved by the trustees on Dec 12, 2024 and signed on their behalf by:


J Beadle (Dec 12, 2024 15:04 GMT)
Jillyan Beadle
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MELTON VINEYARD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 9 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 the Company 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Archie McDowall
Archie McDowall (Dec 17, 2024 11:59 GMT)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 17, 2024

MELTON VINEYARD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	185,058	147,935	332,993	345,385
Charitable activities		1,263	1,915	3,178	1,826
Other trading activities		985	237	1,222	2,015
Investments		2,576	104	2,680	1,708
Other income		19	-	19	715
Total income and endowments		189,901	150,191	340,092	351,649
EXPENDITURE ON:					
Charitable activities	4	135,281	192,196	327,477	364,462
Total expenditure		135,281	192,196	327,477	364,462
Net income/(expenditure)		54,620	(42,005)	12,615	(12,813)
Transfers between funds	14	(55,970)	55,970	-	-
Net movement in funds		(1,350)	13,965	12,615	(12,813)
Reconciliation of funds:					
Total funds brought forward		533,460	40,500	573,960	586,773
Total funds carried forward	14	532,110	54,465	586,575	573,960

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

All income and expenditure derive from continuing operations.

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

The notes on page 11 - 18 form part of these accounts.

MELTON VINEYARD
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	6	689,663	-	689,663	706,252
		<u>689,663</u>	<u>-</u>	<u>689,663</u>	<u>706,252</u>
CURRENT ASSETS					
Stock	7	-	1,040	1,040	-
Debtors	8	27,165	4,423	31,588	9,779
Cash at bank and in hand	9	74,054	49,203	123,257	125,824
		<u>101,219</u>	<u>54,666</u>	<u>155,885</u>	<u>135,603</u>
CREDITORS: Amounts falling due within one year	10	(19,976)	(201)	(20,177)	(22,877)
Net current assets / (liabilities)		<u>81,243</u>	<u>54,465</u>	<u>135,708</u>	<u>112,726</u>
Total assets less current liabilities		<u>770,906</u>	<u>54,465</u>	<u>825,371</u>	<u>818,978</u>
CREDITORS: Amounts falling due after more than one year	11	(238,796)	-	(238,796)	(245,017)
TOTAL NET ASSETS		<u>532,109</u>	<u>54,465</u>	<u>586,575</u>	<u>573,960</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		532,110	-	532,110	533,460
		<u>532,110</u>	<u>-</u>	<u>532,110</u>	<u>533,460</u>
Restricted Funds		-	54,465	54,465	40,500
		<u>532,110</u>	<u>54,465</u>	<u>586,575</u>	<u>573,960</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each 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 financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

J Beadle
J Beadle (Dec 12, 2024 15:04 GMT)
 Jillyan Beadle

Dec 12, 2024
 Date

Company number: 08062908

Charity number: 1147284

The notes on page 11 - 18 form part of these accounts.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These 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 (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church trips, activities and events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from reimbursement of staff time seconded to other organisations and other sales.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting Policies (continued)

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

3 Donations Receivable

	2024	2023
	£	£
Donations of cash and similar	208,918	207,910
Donations in kind	22,400	81,000
Grants receivable	68,663	20,774
Income tax recoverable	33,012	35,702
	<u>332,993</u>	<u>345,385</u>

Donations in kind comprise the following:

	2024	2023
	£	£
Goods donated for distribution to beneficiaries	22,400	81,000
	<u>22,400</u>	<u>81,000</u>

Donations in kind are items given for distribution at Storehouse (foodbank).

4 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Staff costs (note 5)	78,271	88,851
Ministry	27,924	14,321
Grants payable (note 4d)	22,409	26,457
Storehouse		
Staff costs (note 5)	39,188	41,101
Costs	49,465	25,437
Donations in kind expensed	21,360	87,300
	<u>238,616</u>	<u>283,466</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,940	2,560
Administration	22,535	15,696
Premises		
Hope Centre	39,175	33,977
Rent and other costs	7,510	10,099
Equipment	112	1,291
Depreciation of tangible fixed assets	16,589	17,373
	<u>88,861</u>	<u>80,996</u>
Total expenditure	<u>327,477</u>	<u>364,462</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,820 (2023: £2,640). In addition the charity paid £926 (2023: £1,015) to Stewardship for payroll bureau services.

c Donations in kind expensed in year

	2024	2023
	£	£
Donated goods distributed in year	21,360	87,300
	<u>21,360</u>	<u>87,300</u>

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable expenditure (continued)

d Grants payable

	Institutions £	Individuals £	2024 £
Grants for the relief of poverty	9,531	3,236	12,767
Grants for UK and overseas mission	9,268	-	9,268
Grants for education, including ministry training	374	-	374
	<u>19,173</u>	<u>3,236</u>	<u>22,409</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for the relief of poverty	14,074	3,298	17,372
Grants for UK and overseas mission	9,085	-	9,085
	<u>23,158</u>	<u>3,298</u>	<u>26,457</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Vineyard Churches UK & Ireland	9,268	8,960
Honduras: Mission Cristo Te Llama	9,031	14,074
Grants to institutions for less than £1,000 each	874	125
	<u>19,173</u>	<u>23,158</u>

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The average monthly number of employees during the year was 8 (2023: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2024 £
Trustees:			
Dr N Swettenham	39,830	1,992	41,822
Ms E Owen	9,956	498	10,454
			<u>52,275</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2023 £
Trustees:			
Dr N Swettenham	49,424	2,471	51,895
Ms E Owen	9,556	478	10,034
			<u>61,929</u>

Dr N Swettenham and Ms E Owen served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

No other trustees received employment benefits in either the current or preceding year.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Tangible fixed assets

	Freehold Property £	Fixtures, fittings and equipment £	Total 2024 £
Cost			
At 1 April 2023	759,656	9,841	769,497
Additions	-	-	-
At 31 March 2024	<u>759,656</u>	<u>9,841</u>	<u>769,497</u>
Accumulated depreciation			
At 1 April 2023	56,372	6,873	63,245
Charge for the year	14,093	2,496	16,589
At 31 March 2024	<u>70,465</u>	<u>9,369</u>	<u>79,834</u>
Net book value			
At 31 March 2024	<u>689,191</u>	<u>472</u>	<u>689,663</u>
At 1 April 2023	<u>703,284</u>	<u>2,968</u>	<u>706,252</u>

7 Stock

	2024 £	2023 £
Donated goods for distribution to beneficiaries	1,040	-

8 Debtors

	2024 £	2023 £
Tax recoverable	31,588	9,642
Other debtors	-	57
Prepayments	-	80
	<u>31,588</u>	<u>9,779</u>
Total debtors	<u>31,588</u>	<u>9,779</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	77,264	80,577
Notice deposits (with a term of three months or less)	45,993	45,247
	<u>123,257</u>	<u>125,824</u>

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	3,352	2,804
Other creditors	4,158	4,287
Accruals	2,820	2,640
Loans Note 12	9,847	13,146
	<u>20,177</u>	<u>22,877</u>

11 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Loans Note 12	238,796	245,017

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Loans and finance leases

The liabilities for loans referred to in notes 10 and 11 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Bank loans 2024 £	2023 £
Repayable:				
Within one year	-	9,847	9,847	13,146
Between one and five years	-	62,586	62,586	72,974
After five years	-	176,210	176,210	172,043
	<u>-</u>	<u>248,643</u>	<u>248,643</u>	<u>258,164</u>

The bank loans referred to in the above notes represent two distinct loans from the same lender. The loans are secured on the Hope Centre by way of a fixed and floating charge on the charity's assets. Property with a book value of £689,191 has been pledged as security for these loans. The first loan for £210,000 was taken out on 04/10/2018. Interest is payable at a variable rate, which at the balance sheet date was 7.95%. The loan is being repaid in monthly instalments and must be repaid in full by 2038. The second loan for £90,000 was taken out on 29/08/2019. The loan was interest only until 21/10/2021 after which interest is payable at a variable rate, which at the balance sheet date was 7.95%. The loan is being repaid in monthly instalments and must be repaid in full by 2037.

13 Pension commitments

During the year employer's pension contributions totalling £5,227 (2023: £5,535) were payable to defined contribution personal pension schemes. No pension contributions was owing at the balance sheet date.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	533,460	189,901	(135,281)	(55,970)	-	532,110
Total Unrestricted Funds	533,460	189,901	(135,281)	(55,970)	-	532,110
<i>Restricted Funds</i>						
Storehouse	37,488	117,618	(116,163)	8,000 a)	-	46,943
Honduras Offering	3,012	645	(9,031)	5,374 b)	-	-
Hope Centre	-	10,013	(52,609)	42,596 c)	-	-
Breathing Space	-	21,915	(14,393)	-	-	7,522
Total Restricted Funds	40,500	150,191	(192,196)	55,970	-	54,465
Aggregate of funds	573,960	340,092	(327,477)	-	-	586,575

The transfers referred to above were made for the following reasons:

- a) This transfer into the Storehouse Fund from the General Fund is a donation from the main church funds to help with costs.
- b) The transfer into the Honduras Offering Fund from the General Fund was to cover the additional giving to Iglesia Cristo Te Llama feeding station.
- c) The transfer into the Hope Centre Fund from the General Fund was to cover the additional expenditure incurred.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	General funds £	Designated funds	Restricted funds £	2024 £
Tangible fixed assets	689,663	-	-	689,663
Stock	-	-	1,040	1,040
Debtors	27,165	-	4,423	31,588
Cash at bank and in hand	74,054	-	49,203	123,257
Creditors falling due within one year	(19,976)	-	(201)	(20,177)
Creditors falling due after one year	(238,796)	-	-	(238,796)
	532,110	-	54,465	586,575

Restricted Funds

The storehouse fund is money restricted by the trustees or donors in respect of the storehouse foodbank run by the church, it includes the donations and distribution of gifts in kind as well as monies.

The Honduras Offering fund is a restricted fund for gifts to the feeding station at Iglesia Cristo Te Llama and the Ninos De la Luz orphanage, both based in La Ceiba, Honduras.

Hope Centre is restricted money for expenditure on the refurbishment of the Hope Centre property.

Breathing Space is restricted funds to provide free listening services to the community.

MELTON VINEYARD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	547,351	182,554	(158,340)	(38,105)	-	533,460
Total Unrestricted Funds	547,351	182,554	(158,340)	(38,105)	-	533,460
<i>Restricted Funds</i>						
Storehouse	36,514	148,331	(155,357)	8,000	-	37,488
Honduras Offering	2,908	5,530	(5,426)	-	-	3,012
Hope Centre	-	15,234	(45,339)	30,105	-	-
Total Restricted Funds	39,422	169,095	(206,121)	38,105	-	40,500
Aggregate of funds	586,773	351,649	(364,462)	-	-	573,960

In the previous year, the assets and liabilities of the various funds were as follows:

	General funds £	Designated funds	Restricted funds £	2023 £
Tangible fixed assets	705,467	-	784	706,252
Stock	-	-	-	-
Debtors	8,422	-	1,357	9,779
Cash at bank and in hand	87,465	-	38,359	125,824
Creditors falling due within one year	(22,877)	-	-	(22,877)
Creditors falling due after one year	(245,017)	-	-	(245,017)
	533,460	-	40,500	573,960

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £13,786 (2023: £13,790) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2023: £nil) were paid to, or for, the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

16 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

MELTON VINEYARD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	185,058	-	147,935	332,993	179,063	-	166,322	345,385
Charitable activities		1,263	-	1,915	3,178	928	-	899	1,826
Other trading activities		985	-	237	1,222	1,930	-	85	2,015
Investments		2,576	-	104	2,680	419	-	1,289	1,708
Other income		19	-	-	19	215	-	500	715
Total income and endowments		189,901	-	150,191	340,092	182,554	-	169,095	351,649
EXPENDITURE ON:									
Charitable activities:	4	135,281	-	192,196	327,477	158,340	-	206,121	364,462
Total Expenditure		135,281	-	192,196	327,477	158,340	-	206,121	364,462
Net income/(expenditure)		54,620	-	(42,005)	12,615	24,214	-	(37,027)	(12,813)
Transfers between funds	14	(55,970)	-	55,970	-	(38,105)	-	38,105	-
Net movement in funds		(1,350)	-	13,965	12,615	(13,891)	-	1,078	(12,813)
Reconciliation of funds:									
Total funds brought forward		533,460	-	40,500	573,960	547,351	-	39,422	586,773
Total funds carried forward	14	532,110	-	54,465	586,575	533,460	-	40,500	573,960