

**VINEYARD LIFE CHURCH**

**31 March 2023**

**Annual Report and Financial Statements**

Charity Registration no 1154870

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **VINEYARD LIFE CHURCH**

## **Annual Report and Financial Statements 2023 Contents**

---

	<b>Page</b>
<b>Legal and administrative information</b>	<b>2</b>
<b>Annual Report of the Trustees</b>	<b>3</b>
<b>Independent examiner's report to the Trustees</b>	<b>6</b>
<b>Statement of financial activities</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9</b>

# VINEYARD LIFE CHURCH

## Legal & Administrative Information For the year ended 31 March 2023

---

<b>Charity Name</b>	The legal name is The Vineyard Congregational Church, and it operates under the name of The Vineyard Life Church. The Church was established in December 2013
<b>Charity Registration no</b>	1154870
<b>Principal Address</b>	The Vineyard Life Church The Vineyard Richmond Surrey TW10 6AQ
<b>Governing Document</b>	Trust Deed dated 16 July 2013
<b>Objectives</b>	<p>1) the principal purpose of the Church is the advancement of the Christian faith according to the principles and usages for the time being of congregationalism and in accordance with any specific requirements in the foundation trusts.</p> <p>2) the Church may also advance education relieve need and carry out other charitable purposes in the United Kingdom and other parts of the world.</p>
<b>Affiliations</b>	The church is a member Church of the Evangelical Alliance. It is part of the New Ground family of Churches and is affiliated to the Congregational Federation.
<b>Holding Trustee</b>	The Congregational Federation Limited
<b>Managing Trustees</b>	<p>The Managing Trustees who served during the year or who were serving at the date of this report were:</p> <p>Sandra Flower (Chair) Enid Kimmerling Peter Flower David Aldrich (resigned 16 March 2023) Belinda McArdle Robert Stileman (appointed 29 May 2022)</p>
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the Trustees have delegated significant authority or responsibility in the day-to-day running of the charity are the Trustees, Elders and the Treasurer.
<b>Bankers</b>	Lloyds Bank plc 19-21 the Quadrant Richmond Surrey TW9 1BP
<b>Independent examiner</b>	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

---

# VINEYARD LIFE CHURCH

## Annual Report of the Trustees For the year ended 31 March 2023

---

The Trustees submit their annual report and the financial statements of The Vineyard Life Church ("the Church") for the year ended 31 March 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. Aims and Objectives

The principal purpose of The Vineyard Life Church is the advancement of the Christian faith. The Trustees and Elders, recognising that the Church is not a building but a community of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, are committed to the restoration of New Testament principles. To that end, their vision for the Church is to see the Church grow in depth and breadth, and to be known for radical truth and radical love.

We aim to grow in depth by committing to regularly study the Bible, breaking bread, praying and gathering together, not just on Sunday mornings but at mid-week Life Groups, prayer meetings and Church family meetings. We aim to grow in breadth by being equipped to see every area of life as an opportunity to obey all that Jesus commanded, thereby being witnesses to His resurrection, empowered by the Holy Spirit. To be known for radical truth we will teach and hold fast to the word of God, enabling us to stand firm in a changing culture. To be known for radical love we aim to bring hope to all those we connect with, by having a Christ-centred focus to our relationships with the local community (particularly those at the Vineyard Community) and the wider body of Christ (through being part of the New Ground family of churches and joining with other evangelical local churches).

In this way the Church will be increasing in the number of followers of Jesus who are robust, committed and spiritually healthy Church members, well fed in the word and spirit and well exercised in applying this to all areas of life, ready to be part of Kingdom mission both locally and further afield.

### 2. Activities and Achievements

To further the above objects and vision, the charity's main activities and achievements during the year included the following:

- Holding services on Sunday mornings to worship, teach the truths of the Bible and pray together. The sermons from Sunday mornings were recorded and shared on the Church YouTube channel.
- Teaching children and young people in their own groups during the Sunday meeting to worship, learn the truths of the Bible and pray together.
- Holding three mid-week Life Groups across the borough to encourage, teach and share in a small group environment.
- Holding events for young people (11-15) on Friday evenings.
- Holding prayer meetings each month at the Church building, as well as online prayer meetings every Sunday morning.
- Holding Church Meetings, of those who are Church members, every quarter.
- Meeting with Christians at gatherings run by New Ground
- Holding a Christmas Carol Service and Christmas Kids Party.
- Attending a weekend away as a church family.
- Preaching outside Richmond station on Saturday mornings.
- Running a marriage course to support those in the church family.

We aim for all our gatherings to be characterised by being God honouring, Spirit-led and Bible-centred, with an emphasis on developing healthy Church family relationships, serving the children and young people really well and being hospitable.

In addition, the Church actively supported the Christian mission of others to reach out through a number of initiatives to share the gospel message of hope, including the following:

As part of the New Ground family of churches, we support the apostolic work across Europe and Brazil.

We work closely with the Vineyard Community, a charity that operates from the basement which it leases from the Church. The majority of the Trustees of this charity are Church members and, in addition, Church members also volunteer in the charity. Vineyard Community runs a Drop-in for those in crisis, the Richmond Foodbank for those in food poverty and an afternoon Community Hub which facilitates community services provided by the CAB, Richmond Borough MIND and similar organisations.

We gave financial support to Richmond Street Pastors, Kick London, Embracing Age, Hope for Justice and Nepal Leprosy Trust, organisations for whom Church members either served as volunteers or supported in prayer.

We continued to support the Christian mission of churches in Turkey and France, and the Open Doors ministry for persecuted Christians across the world.

# VINEYARD LIFE CHURCH

## Annual Report of the Trustees For the year ended 31 March 2023

Finally, to further our mission to another section of the local community, we lease our Main Hall to the Old Vicarage School for a pre-school nursery.

Church membership increased from 46 (2021-22) to 48 (2022-2023). In addition, there are around 20 adults who attend regularly. We regularly have between 10 and 15 children (age 5-15). The average congregation each Sunday was around 70 adults and children.

### 3. Structure, Governance & Management

The day-to-day activities of the Church were monitored by the Trustees and Elders. Trustee meetings were held roughly quarterly, a mix of in-person and online.

The Managing Trustees of the Church are responsible for the day-to-day management of the Church's business in accordance with the Church's objectives. Trustees are elected by the Church members' meeting once every two years. Nominees are voted for by the membership and a Trustee must gain 2/3rds agreement or more of the membership for appointment.

The Managing Trustees and Elders, having regard to the public benefit requirements and guidance given by the Charity Commission, ensured that the activities of the charity were consistent with its Charitable Objectives and were for the benefit of individuals and society.

An annual review of the following policies and procedures took place: Building Maintenance, Care & Safety (Child Protection), Data Protection, Diversity & Equal Opportunities, Health & Safety, Financial Management, Fire Safety, Hall Hire, Working Practises for Trustees and Working Practises with our Neighbours. During the year the Trustees also commissioned a Fire Safety Report and a Legionnaires Report.

The Congregational Federation Limited is the Holding Trustee and is responsible for holding the Church's land and buildings on trust for the benefit of the Church, ensuring that their usage is as envisaged by the Trust Deed.

The Church employs a full-time Lead Elder and part time Teaching Pastor, Administrator, Children's Worker and Facilities Manager.

The Church would not be able to function without the considerable support of volunteer Church members in all areas of church life. The Trustees wish to express their sincere thanks for these considerable contributions.

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Church's funds increased by £164,341 (2022: £53,285). The balance sheet shows total net assets of £601,687 (2022: £437,346).

Included in total funds are amounts totalling £267,170 (2022: £276,499) which are restricted. These monies have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

#### 4.2 Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. Historically the Church has not been in a position to hold reserves in excess of the free reserves requirement, and so the Trustees will seek to maximise the benefit of this current financial security, with the strengthening of the staff team through the appointment of an Operations Manager being a priority. At 31 March 2023 the Church had net free reserves of £392,393 (2022: £230,245) as follows:

	2023 £	2022 £
<b>Total reserves</b>	<b>601,687</b>	<b>437,346</b>
Less: restricted funds	(267,170)	(276,499)
Add: creditors due in more than one year	57,876	69,398
<b>Free reserves</b>	<b>392,393</b>	<b>230,245</b>

# VINEYARD LIFE CHURCH

## Annual Report of the Trustees For the year ended 31 March 2023

### Free reserves requirement:

- 6 month's budgeted routine expenditure
- Anticipated expenditure on the church building

### Free reserves requirement

2023 £	2022 £
134,000	115,000
49,000	60,000
<b>183,000</b>	<b>175,000</b>

### 4.3 Investment Policy

The Church holds small investments in M&G Charibond Fixed Interest and Income funds. The Trustees will make any further investment choices with reference to prevailing rates and market conditions, and the anticipated usage of available cash balances.

### 4.4 Grants Policy

The Church aims to follow the biblical principle of giving away at least one-tenth of its income. In addition the Church keeps a fund available, at the discretion of the Elders and Trustees, to give to those in need within the Church fellowship. For details of grants made, see note 3b.

## 5. Plans for Future Periods

Plans for the future are to continue to pursue the vision of the Church as described above. More specifically, in addition to all the usual activities, an Alpha course will run from January 2024 and a Leadership Training Group will be formed to train and equip selected members of the church.

## 6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees 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 responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

## 7. Approval

The report of the Trustees was approved by the Trustees on 16 November 2023 and signed on its behalf by:



**Sandra Flower**  
Chair of Trustee

# VINEYARD LIFE CHURCH

## Report of the Independent Examiner to the Trustees of Vineyard Life Church

### For the Year Ending 31 March 2023

---

I report on the financial statements of Vineyard Life Church for the year ended 31 March 2023, set out on pages 7 to 15.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 ("the Act"). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

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

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### INDEPENDENT EXAMINER'S STATEMENT

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

1. which gives me reasonable cause to believe that in, any material respect, the Trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with section 130 of the Act); and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



**John Helm ACA**  
8 December 2023

# VINEYARD LIFE CHURCH

## Statement of Financial activities For the Year Ending 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<b>Income from:</b>	2						
Donations and legacies		241,624	2,678	244,302	105,833	-	105,833
Other trading activities		123,619	-	123,619	112,866	-	112,866
Investment Income		661	-	661	546	-	546
<b>Total Income</b>		<b>365,904</b>	<b>2,678</b>	<b>368,582</b>	<b>219,245</b>	<b>0</b>	<b>219,245</b>
<b>Expenditure on:</b>	3						
Raising Funds		36,922	-	36,922	37,666	-	37,666
Charitable activities		154,338	12,007	166,345	119,337	9,329	128,666
<b>Total Expenditure</b>		<b>191,260</b>	<b>12,007</b>	<b>203,267</b>	<b>157,003</b>	<b>9,329</b>	<b>166,332</b>
Net gains/(losses) on investments		(974)	-	(974)	372	-	372
<b>Net income before tax</b>		<b>173,670</b>	<b>(9,329)</b>	<b>164,341</b>	<b>62,614</b>	<b>(9,329)</b>	<b>53,285</b>
Tax payable		-	-	-	-	-	-
<b>Net income after tax</b>		<b>173,670</b>	<b>(9,329)</b>	<b>164,341</b>	<b>62,614</b>	<b>(9,329)</b>	<b>53,285</b>
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>173,670</b>	<b>(9,329)</b>	<b>164,341</b>	<b>62,614</b>	<b>(9,329)</b>	<b>53,285</b>
<b>Total funds brought forward</b>		<b>160,847</b>	<b>276,499</b>	<b>437,346</b>	<b>98,233</b>	<b>285,828</b>	<b>384,061</b>
<b>Total funds carried forward</b>		<b>334,517</b>	<b>267,170</b>	<b>601,687</b>	<b>160,847</b>	<b>276,499</b>	<b>437,346</b>



# VINEYARD LIFE CHURCH

## Balance Sheet As at 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Fixed Assets</b>					
Tangible Assets	4	66,727	267,170	333,897	343,921
Investments	5	13,974	-	13,974	14,948
		80,701	267,170	347,871	358,869
<b>Current Assets</b>					
Debtors	6	71,297	-	71,297	30,153
Cash At Bank and In Hand		247,755	-	247,755	119,462
		319,052	0	319,052	149,615
<b>Creditors - Amounts Falling Due Within One Year</b>	7	7,360	-	7,360	7,540
<b>Net Current Assets</b>		311,692	0	311,692	142,075
<b>Creditors - Amounts Falling Due After More Than One Year</b>	8	57,876	-	57,876	63,598
<b>Net Assets</b>		<b>334,517</b>	<b>267,170</b>	<b>601,687</b>	<b>437,346</b>
Represented by:					
<b>Restricted Income Funds</b>	9	-	267,170	267,170	276,499
<b>Unrestricted Income Funds</b>		334,517	-	334,517	160,847
<b>Total Funds</b>		<b>334,517</b>	<b>267,170</b>	<b>601,687</b>	<b>437,346</b>

The financial statements were approved by the Trustees on 16 November 2023 and signed on its behalf by:



**Sandra Flower**  
Chair of Trustees

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

---

### I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of Church groups that owe an affiliation to another body or those that are informal gatherings of Church members. The Church meets the definition of a public benefit entity under FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

#### Critical Accounting Estimates

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:

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.

#### Going Concern

The Trustees 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. Therefore, there are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

#### Income

Income including investment income, is recognised in the period in which the Church 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 and legacies 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. The Church 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.
- iii. Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the Church has been notified that a distribution will be made, and the amount receivable can be measured reliably.

Investment income represents income generated by the charity's assets.

The Church has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

#### Expenditure

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

---

### **I. Accounting Policies (continued)**

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The charity operates a defined contribution pension scheme for its employees. Obligations for contributions to this scheme are recognised as an expense when the liability arises. The asset of this scheme is held separately from those of the charity in independently administered funds.

### **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 10 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.

The cost of furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as three years.

### **Investments**

Fixed asset investments are held to generate income and / or for their investment potential. Investments are valued as follows:

- Listed investments are valued at their market value (fair value) at the balance sheet date.
- Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

### **Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and discounted to present value at the reporting date.

### **Taxation**

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

### **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 remain outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 1. Accounting Policies (continued)

#### 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.

### 2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings and donations	130,720	2,165	132,885	86,929
Income tax reclaimed	30,764	513	31,277	18,904
Grants received	80,140	-	80,140	-
	<u>241,624</u>	<u>2,678</u>	<u>244,302</u>	<u>105,833</u>
Other trading income				
Lettings income	122,577	-	122,577	112,766
Other income	1,042	-	1,042	100
	<u>123,619</u>	<u>0</u>	<u>123,619</u>	<u>112,866</u>
Investment income				
Bank Interest	3	-	3	546
Investment Income	658	-	658	-
	<u>661</u>	<u>0</u>	<u>661</u>	<u>546</u>
	<u><b>365,904</b></u>	<u><b>2,678</b></u>	<u><b>368,582</b></u>	<u><b>219,245</b></u>

### 3. Expenditure

#### 3a. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Property Related Expenses	<u><b>36,922</b></u>	<u><b>0</b></u>	<u><b>36,922</b></u>	<u><b>37,666</b></u>

#### 3b. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff Costs (see note below)	78,708	-	78,708	82,727
Church Life & Outreach	18,525	-	18,525	2,963
Gifts and Grants Payable (see note below)	29,793	2,678	32,471	13,679
Office Costs	9,142	-	9,142	7,716
Provision of Church building and facilities	16,790	9,329	26,119	19,441
Governance	1,380	-	1,380	2,140
	<u><b>154,338</b></u>	<u><b>12,007</b></u>	<u><b>166,345</b></u>	<u><b>128,666</b></u>

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 3b. Expenditure on Charitable Activities (continued)

#### Staff costs

Included within Expenditure on Charitable Activities are the following staff costs:

	2023 £	2022 £
Gross salaries	73,614	78,240
Social security costs	2,500	2,212
Pension contributions	2,594	2,275
	<b>78,708</b>	<b>82,727</b>

Of which the following salaries and pension contributions were in relation to Key Management Personnel:

Gross salaries	44,861	54,164
Pension contributions	2,129	1,676

The average number of employees during the year:

	2023 Number	2022 Number
Full time workers	1	1
Part time workers	4	4

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

During the year employer's pension contributions totalling £2,594 (2022: £2,175) were payable to a defined contribution personal pension scheme. No pension contributions were owing at the balance sheet to date (2022: £nil).

#### Gifts and Grants Payable

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gifts to individuals:	5,894	-	5,894	7,223
The charity's principal grants to institutions comprised:				
Embracing Age	700	-	700	600
Nepal Leprosy Trust	1,200	-	1,200	1,200
Kick London	700	-	700	600
New Ground Church	8,522	2,678	11,200	1,200
Richmond Street Pastors	600	-	600	600
Hope4Justice	700	-	700	600
Ukraine	105	-	105	-
Catalyst	10,000	-	10,000	-
Compassion	672	-	672	-
Open Doors	700	-	700	-
Grants to institutions for less than £1,000 each	-	-	-	1,656
	<b>23,899</b>	<b>2,678</b>	<b>26,577</b>	<b>6,456</b>
	<b>29,793</b>	<b>2,678</b>	<b>32,471</b>	<b>13,679</b>

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 4. Tangible Fixed Assets

	Freehold Property £	Freehold Improvements £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 April 2022	69,507	263,998	40,488	373,993
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	69,507	263,998	40,488	373,993
<b>Depreciation</b>				
At 1 April 2022	2,085	15,840	12,147	30,072
Charge For Year	695	5,280	4,049	10,024
Disposals	-	-	-	-
At 31 March 2023	2,780	21,120	16,196	40,096
<b>Net Book Value</b>				
At 31 March 2023	66,727	242,878	24,292	333,897
At 31 March 2022	67,422	248,158	28,341	343,921

The church owns/has the beneficial use of the following freehold properties:

Property	Address	Accounting approach
The church	The Vineyard, Richmond, Surrey TW10 6AQ	No original cost available. The rebuild value for insurance purposes is £6,776,707 (2022: £6,334,647)
The manse	57 Buckingham Road, Richmond, TW10 7EH	Original cost £69,507. First recognised in the 2019-20 financial statements. 50% apportioned to land and 50% to the building. Therefore 50% of the cost is being depreciated.

### 5. Fixed Asset Investments

	2023 £	2022 £
At 1 April		
Revaluation	14,948	14,576
Disposals/redemptions	(974)	372
	-	-
<b>At 31 March</b>	<b>13,974</b>	<b>14,948</b>

The Church's investments comprise units in M&G Charibond Fixed Interest and Income funds managed by the Congregational Federation Ltd.

### 6. Debtors

	2023 £	2022 £
Tax recoverable	31,277	18,904
Other debtors	7,709	7,000
Prepayments and accrued income	32,311	4,249
	<b>71,297</b>	<b>30,153</b>

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

### 7. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	1,560	1,740
Bank loans	5,800	5,800
	<b>7,360</b>	<b>7,540</b>

There are two loans.

- Loan 1. Secured by a charge on charity freehold property payable at a variable rate being 3.4% above Base Rate. The loan is payable by instalments over 15 years.
- Loan 2. Secured by a charge on charity freehold property payable at a fixed rate of 4.2%. The loan is payable by instalments over 10 years.

### 8. Creditors - Amounts Falling Due After More Than One Year

	2023 £	2022 £
<b>Bank loans</b> (see note 7 above)	<b>57,876</b>	<b>63,598</b>

Bank loan repayment profile:

	2023 £	2022 £
Within one year	5,800	5,800
Between one and five years	23,200	23,200
After five years	34,676	40,398
	<b>63,676</b>	<b>69,398</b>

### 9. Restricted Funds

9a: Current Year	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2023 £
Refurbishment & Disability Fund	276,499	-	(9,329)	-	-	267,170
Benevolent Gifts	0	2,678	(2,678)	-	-	0
	<b>276,499</b>	<b>2,678</b>	<b>(12,007)</b>	<b>0</b>	<b>0</b>	<b>267,170</b>

  

9b: Prior Year	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
Refurbishment & Disability Fund	285,828	-	(9,329)	-	-	276,499
	<b>285,828</b>	<b>0</b>	<b>(9,329)</b>	<b>0</b>	<b>0</b>	<b>276,499</b>

Refurbishment and Disability Fund: grants were received for extensive building work, undertaken to upgrade the premises with Step Free Access and enable the Old Vicarage School to operate in a secure and safe environment.

# VINEYARD LIFE CHURCH

## Notes to the Financial Statements For the year ended 31 March 2023

---

### 10. Operating lease commitments

There are no operating lease commitments.

### 11. Capital Commitment

There are no capital commitments.

### 12. Contingent Liabilities

In 1991, the charity received a grant of £102,508 from Richmond Parish Lands Charity (RPLC) for substantial repair work. The grant is repayable if the property is sold. The terms of the grant are that the amount repayable represents 25.6% of the current value of the property. RPLC has a legal charge on the premises.

Under the terms of the City of London grants in 2020, the Charity would have to advise the donor if within six years assets funded were to be disposed of, as grants may in these circumstances need to be repaid to the donor.

### 13. Related Party Transactions

During the year the charity:

- received donations totaling £41,980 (2022: £34,470) from Trustees or their spouses and £70,308 (2022: £27,631) from other members of key management or their spouses.
- paid professional fees totaling £2,873 (2022: £nil) to a Trustee in connection with refurbishment work to the church building.
- received rent and utility service charge totaling £36,922 (2022: £37,666) from the Vineyard Community Centre, a Charity of which Peter Flower, Robert Kimmerling, Paul McArdle and David Smith are Trustees.
- paid £2,500 (2022: £2,000) to the Vineyard Community Centre being a portion of the employment allowance due.

David Smith, who is a member of key management personnel, was provided with manse accommodation in his role as minister for the better performance of his duties.

Except as disclosed above, there have been no other transactions with related parties during the year.