

THE VINE CHURCH LONDON

a Charitable Incorporated Organisation

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR END

31 March 2023

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The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity: THE VINE CHURCH LONDON

Charity registration number: 1181050

Principal address:

20 Harlequin Close
Isleworth
TW7 7LA

Trustees

The trustees and officers serving during the year and since the year end were as follows:

- *Fabiano Bellum*
- *Weberson Alexandre Miranda*
- *Bruno Tonheta*

Independent examiners

SJPR Accountants Ltd
225 Capham Road
London
SW9 9BE

Approved by the Board of Trustees and signed on its behalf by

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('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 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 examiners statement

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

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 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.

.....*Sansao Rodrigues*.....
Sansao Rodrigues

SJPR Accountants Ltd
225 Capham Road
London
SW9 9BE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources						
Income and endowments from:						
Donations and legacies	2	65,119.85	0.00	0.00	65,119.85	76,603.20
Charitable activities	3	4,228.32	0.00	0.00	4,228.32	0.00
Other trading activities	4	0.00	0.00	0.00	0.00	230.00
Total		69,348.17	0.00	0.00	69,348.17	76,833.20
Resources expended						
Expenditure on:						
Raising funds	5	65,767.60	0.00	0.00	65,767.60	65,477.82
Charitable activities	6	6,802.54	0.00	0.00	6,802.54	17,677.44
Total		72,570.13	0.00	0.00	72,570.13	83,155.25
Net income/(expenditure) before investment gains/(losses)		(3,221.96)	0.00	0.00	(3,221.96)	(6,322.05)
Net income/(expenditure)		(3,221.96)	0.00	0.00	(3,221.96)	(6,322.05)
Net movement in funds		(3,221.96)	0.00	0.00	(3,221.96)	(6,322.05)
Reconciliation of funds:						
Total funds brought forward		286.32	0.00	0.00	286.32	6,608.37
Total funds carried forward		(2,935.64)	0.00	0.00	(2,935.64)	286.32

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Current assets						
Cash at bank and in hand	8	30.04	0.00	0.00	30.04	1,003.28
Total current assets		30.04	0.00	0.00	30.04	1,003.28
Creditors: amounts falling due within one year	9	(2.32)	0.00	0.00	(2.32)	(51.04)
Net current assets/(liabilities)		32.36	0.00	0.00	32.36	1,054.32
Total assets less current liabilities		32.36	0.00	0.00	32.36	1,054.32
Provisions for liabilities		(2,968.00)	0.00	0.00	(2,968.00)	(768.00)
Total net assets or liabilities		3,000.36	0.00	0.00	3,000.36	1,822.32
Funds of the Charity						
Unrestricted funds	10	(2,935.64)			(2,935.64)	286.32
Restricted income funds	10		0.00		0.00	0.00
Endowment funds	10			0.00	0.00	0.00
Total funds		(2,935.64)	0.00	0.00	(2,935.64)	286.32

The financial statements were approved by the Board on 03-Jan-2024 and signed on its behalf by:

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Bruno Tonheta
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity’s control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.5 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

1.6 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.7 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.8 Other trading income

Other trading income from non-charitable sources is recognised over the period to which it relates, Any relating to future periods is deferred.

1.9 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.10 Pensions

The Charity makes contributions to defined contribution pension schemes through auto enrolment. These contributions are charged to the income and expenditure account in the year in which they become payable.

1.11 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

1.12 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

1.13 Financial instruments

Charities preparing accounts normally measure a basic financial asset or basic financial liability on its initial recognition at the amount receivable or payable adjusted for any related transaction costs. However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities; instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates. The carrying amount must be calculated without any deduction for transaction costs that may be incurred on sale or disposal.

1.14 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.15 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
£	£	£	£	£	£
Donation and gifts	46,057.80	0.00	0.00	46,057.80	52,611.89
General grants provided by Government/other charities	0.00	0.00	0.00	0.00	8,600.00
Gift Aid	19,062.05	0.00	0.00	19,062.05	15,391.31
Total	65,119.85	0.00	0.00	65,119.85	76,603.20

3 Income from Charitable Activities

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
£	£	£	£	£	£
Sale of service	4,228.32	0.00	0.00	4,228.32	0.00
Total	4,228.32	0.00	0.00	4,228.32	0.00

4 Income from Other Trading Activities

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
£	£	£	£	£	£
Shop income	0.00	0.00	0.00	0.00	230.00
Total	0.00	0.00	0.00	0.00	230.00

5 Expenditure on Raising Funds

Analysis	Total funds 2023	Total funds 2022
£	£	£
Incurred seeking donations	12,144.78	10,150.00
Advertising, marketing, direct mail and publicity	4,053.00	78.83
Other trading activities	0.00	8,289.80
Rent collection, property repairs and maintenance charges	28,240.00	22,763.35
Wages and salaries	0.00	20,000.00
Staff costs	17,778.00	288.00
Support Costs	3,551.82	3,907.84
Total	65,767.60	65,477.82

6 Expenditure on Charitable Activities

Analysis	Total funds 2023	Total funds 2022
£	£	£
Charity running cost	90.00	0.00
Donations	1,201.00	7,359.00
Printing and stationery	0.00	544.28
Legal/professional fees	117.00	3,050.00
Conference & event expenses	0.00	640.41
Meals & hospitality	258.72	591.91
Support Costs	5,135.82	5,491.84
Total	6,802.54	17,677.44

7 Support Costs

Analysis	Total funds 2023	Total funds 2022
£	£	£
Wages and salaries	2,248.72	0.00
Printing and stationery	120.79	0.00
Motor an travel expenses	2,898.51	4,775.11
Computer expenses	0.00	1,600.23
Telephone, fax and internet	1,068.13	630.00
Subscriptions	767.48	810.33
Governance Costs		
Accountants fees	1,584.00	1,584.00
Total	8,687.63	9,399.67

8 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Natwest current account	30.04	1,003.28
Total	30.04	1,003.28

9 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Taxation and social security	(2.32)	(51.04)
Total	(2.32)	(51.04)

10 Charity funds

10.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
£	£	£	£	£	£	£
Unrestricted funds						
	286.32	69,348.17	(72,570.13)	0.00	0.00	(2,935.64)
Total	286.32	69,348.17	(72,570.13)	0.00	0.00	(2,935.64)

10.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
£	£	£	£	£	£	£
Unrestricted funds						
	6,608.37	76,833.20	(83,155.25)	0.00	0.00	286.32
Total	6,608.37	76,833.20	(83,155.25)	0.00	0.00	286.32

10.3 Transfers between funds

This Year	Amount £
Between unrestricted and restricted funds	0.00
Between endowment and restricted funds	0.00
Between endowment and unrestricted funds	0.00
Last Year	Amount £
Between unrestricted and restricted funds	0.00
Between endowment and restricted funds	0.00
Between endowment and unrestricted funds	0.00