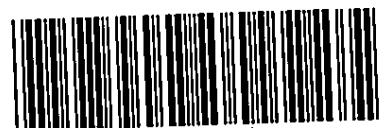


VINEYARD CHURCH SUTTON
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2007

Company No. 03319200
Charity No 1061363
VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)

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VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)

Legal and Administrative Information

CHARITY NUMBER	1061363
COMPANY REGISTRATION NUMBER	03319200
START OF THE FINANCIAL YEAR	1 March 2006
END OF FINANCIAL YEAR	28 February 2007
DIRECTORS/TRUSTEES	Dan Barnard Russell Powter (resigned 3 July 2006) Simon Skinner Sarah Davies Mike Smith

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

CORRESPONDENT ADDRESS	Vineyard Church Sutton Unit 3 5 Robin Hood Lane Sutton Surrey SM1 2SW
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GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 17 February 1997
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OBJECTS

- (i) The furtherance of religious or secular public education
- (ii) The advancement of the Christian faith including missionary activities in the United Kingdom and overseas and also including but not limited to the planting of new churches and organisation of congregations
- (iii) The relief of the poor and needy
- (iv) The relief of the sick and elderly
- (v) Such other charitable objects and for the benefit of such other charitable bodies and institutions as the committee shall in their absolute discretion think fit

BANKERS	Co-op Bank Olympic House 6 Olympic Court Salford M5 2QP
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AUDITORS	Skingle Helps & Co 28 Southway Carshalton Beeches Surrey SM5 4HW
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REGISTERED OFFICE	Unit 3 5 Robin Hood Lane Sutton Surrey SM1 2SW
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VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Report of the Directors
For the Year Ended 28 February 2007

The Directors present their Annual Report and Accounts of the Company for the year ended 28 February 2007

Statement of Directors' Responsibility

Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Accounts, the Directors are required to

- 1 Select suitable accounting policies and then apply them consistently
- 2 Make judgements and estimates that are reasonable and prudent
- 3 Follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts
- 4 Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts comply with the Companies Act 1985

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Nature of the Company

Vineyard Church Sutton was incorporated on 17 February 1997 as a charitable company limited by guarantee (Company Registration Number 03319200, Charity Registration Number 1061363/0 ("the company"). The Company has been granted exemption from using the word "limited" in its title. The Company's financial year is March to February. It is therefore accountable to the Charity Commissioners and to Companies House and is required to comply with both charity and company legislations.

Object of the Company

The primary object of the Company is the advancement of the Christian faith. This has been achieved by the establishment of a local congregation meeting on Sundays at Overton Grange School, Sutton, Surrey.

Auditors

The trustees have agreed to continue the appointment of Skingle Helps and Co. as the charity's auditors.

Trustee indemnity insurance

The charity does not have indemnity insurance to protect it from loss arising from neglect or defaults of its trustees, employees or agents or to indemnify the trustees or officers against the consequences of any neglect or default on their part.

Relationship with other organisations

The church has ongoing relationships with 2 other charitable organizations in the UK, "Vineyard Churches UK" and the "Vine Project". The former organization is an 'umbrella' organization which provides training, education, branding and publicity for the National Association of Vineyard Churches of which Vineyard Church Sutton is a subscribing member, the latter is a local charity which was re-launched by the church 3 years ago, has been supported by the church for several years including the current financial year and which has approximately 40 volunteers who are also church members.

Review of the Period

The church has continued to grow during the year, with around 240 adults regularly attending and approximately 120 children and youth.

Sunday services at Overton Grange are well attended to the point where the school hall is nearly full several times a month. Other activities such as youth work, prayer ministry, worship celebrations, leadership training and contributions to ecumenical local church outreach are all part of the church's activities.

Compassionate ministry through unrestricted giving to the Vine Project has continued, now the Vine Project is self-sustaining the giving will be wound down, and other projects (local and international) are being funded. Approximately 40 church members continue to volunteer regularly to the Vine Project.

A mission trip to Sri-Lanka was very successful, with most of the church involved in fund-raising and support for the 10 members who went on a 2 week mission trip. The church now funds the cost of a pastor in Sri-Lanka who mentors other church leaders, and it is intended that this extended mission will continue.

The church has 6 staff members. Jason Clark, Jon Franklin and Bev Clark are employed as pastoral staff. The church employs 3 administrative staff, 1 essentially full-time and 2 part-time.

Giving to the church has increased from £ 257,000 to £291,000 during the current financial year an increase of more than 10% , the costs of the church have only increased by 3%. As planned, this tight cost control has eliminated the financial deficit, including asset depreciation, and a net income of £11,000 has been generated and included into the reserves.

Goals set for the current financial year and the results achieved are shown below.

1 Investment in leadership training – Achieved

Revd Jon Franklin has been working on a diploma study course in theology at Waverly Abbey, and has been ordained into the church as Associate Pastor. Revd Jason Clark has been graduated a Doctor of Ministry from George Fox University in USA. Additional training has been provided to the volunteer leadership within the church during regular quarterly meetings.

2 Send Jon Franklin to Sri Lanka to investigate external mission – Achieved

Jon Franklin visited, made contacts with a church in Sri-Lanka and was able to ascertain needs.

3 Run an external mission to Sri Lanka – Achieved

8 members of the church led by Jon Franklin spent 10 days in Sri Lanka on a mission trip. Qualified medical staff within the team were able to provide expert medical care and assistance to people in Sri-Lanka who did not have easy access to medical facilities. Worship leaders helped lead worship in several local congregations, and good links were made with local Sri-Lankan churches. Gifts of money and other items to support local churches were made by the team and the church. A further trip is planned for next year.

4 Restructure church administration – Achieved

An administrator was appointed to ensure that all aspects of the church organization were handled including volunteers, the aim being to reduce the administrative burden on the pastoral staff. The administrator has one part time paid assistant and several volunteer assistants.

5 Vine Project support until end Dec 2006 – Achieved

Support has been provided to the Vine Project throughout the reporting period and was extended to the end of the financial year. Support for the Vine Project will continue through the work of many volunteers who are church members.

6 Appoint a new leadership team – Achieved

A small team has been created to provide overall church leadership oversight. The six members are Jason and Beverley Clark, Jon and Joy Franklin, Wendy Sullivan and Simon Skinner.

7 Return church to profitability (including asset depreciation) – Achieved

Income was £ 11.3K greater than expenditure. This was achieved through increase in income to £ 291K and a close control on expenditure.

8 Persuade irregular givers to become regular givers through gift aid – Achieved

The result of this is shown in the improved financial position. Ongoing efforts continue to ensure that new givers and any existing ones give to the church in a way which is as tax efficient as possible, automatic (through standing order) and regular


9 Plan further church weekend to occur in May 2007 – Achieved

The next church weekend is to be held at Chantmarle in Dorset in May 2007. About 250 church members and children have paid in full. The weekend is predicted to be entirely self funding and hence cost neutral to the church.


Plans for the next financial year, March 2007 to February 2008 include

- 1 Further investment in leadership training and development
- 2 A church weekend away in May 2007
- 3 Encouraging church growth by increasing the capacity of Sunday services (by either using a new venue or moving to multiple services)
- 4 Investment in children's work by assessing, and planning a possible role, for a children's worker, and growing the church's income to be able to employ such a person, in early 2008
- 5 Continuation of support for Sri-Lankan mission including a further mission trip
- 6 Improving the use of the risk assessments by including regular reviews and updates
- 7 Increasing the number of trustees (including training) to reduce administrative workload on pastoral staff
- 8 The ongoing support of training and resourcing pastors from the experiences and education of our members and staff through the Network Emergent UK, that the church co-ordinates
- 9 Establish a Sunday evening service for capacity and growth opportunities
- 10 Development of Community In Action Groups, through the small group system
- 11 Multiplication of small groups to provide care and training and mobilisation of church members
- 12 Provide various seminars for pastoral care and education, such as marriage courses, "Artist's Way", prayer training and wise use of money

Budgets for the coming year have again been deliberately set conservatively, this is to ensure that costs are kept under control. It is likely that some deferred capital expenditure will be required to replace IT, office and PA / AV equipment which is coming to the end of its useful life.


Signed on behalf of the Directors

26/9/07
Date



26/9/07

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF VINEYARD CHURCH SUTTON**

We have audited the financial statements of Vineyard Church Sutton for the year ended 28 February 2007 on pages 8 to 16. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibility on page 4, the charity's trustees (who are also directors for the purposes of company law) are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether, in our opinion, the information given in the report of the directors is consistent with the financial statements, and if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the other information contained in the report of the directors and consider whether it is consistent with the financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 February 2007 and its incoming resources and application of resources, including its income and expenditure, for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985
- the information given in the report of the directors is consistent with the financial statements

Shingle Helps & Co

Shingle Helps & Co
Chartered Accountants and
Registered Auditors
28 Southway
Carshalton Beeches
Surrey
SM5 4HW

1 October 2007

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Statement of Financial Activities
For the Year Ended 28 February 2007

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2006/2007 £	TOTAL 2005/2006 £
INCOMING RESOURCES					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Donations, legacies and similar incoming resources	3(a)	283,786	4,731	288,517	244,745
<i>Activities for generating funds</i>					
Income from activities	3(b)	1,276	-	1,276	11,875
Other income	3(c)	1,397	-	1,397	957
TOTAL INCOMING RESOURCES		286,459	4,731	291,190	257,577
RESOURCES EXPENDED					
Charitable expenditure					
Grants payable	4(a)	25,254	-	25,254	25,820
Ministry	4(b)(i)	35,327	1,154	36,481	40,488
Staff costs	4(b)(ii)	157,260	-	157,260	140,040
Sunday services	4(b)(iii)	24,199	-	24,199	24,910
Support costs	4(b)(iv)	35,526	-	35,526	38,954
Governance costs	4(c)	1,185	-	1,185	940
TOTAL RESOURCES EXPENDED		278,751	1,154	279,905	271,152
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		7,708	3,577	11,285 (13,575)
TOTAL FUNDS BROUGHT FORWARD		58,159	-	58,159	71,734
TOTAL FUNDS CARRIED FORWARD		65,867	3,577	69,444	58,159

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

This page also constitutes an income and expenditure account for the purposes of the Companies Act 1985.

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Balance Sheet
For the Year Ended 28 February 2007

	Notes	28/02/2007		28/02/2006	
		£	£	£	£
Fixed Assets					
Tangible assets	2		10,732		12,033
Current Assets					
Debtors	6	11,399		9,247	
Cash at bank and in hand	5	<u>76,222</u>		<u>38,116</u>	
		87,621		47,363	
Creditors amounts falling due within one year	7	<u>28,909</u>		<u>1,237</u>	
NET CURRENT ASSETS			58,712		46,126
NET ASSETS			<u>69,444</u>		<u>58,159</u>
CAPITAL AND RESERVES					
General funds	10		65,867		58,159
Restricted funds			<u>3,577</u>		<u>-</u>
			<u>69,444</u>		<u>58,159</u>

These financial statements were prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board of directors on 24 September 2007

Signed on behalf of the Board of Directors



VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements
For the Year Ended 28 February 2007

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards and the historical cost basis and follow the recommendations in the Statement of Recommended Practice Accounting for Charities (SORP) issued in March 2005

Voluntary income is received by way of donations and gifts. It is shown in full in the Statement of Financial Activities, when received. Gifts in kind are valued at their estimated value to the charity and are included under the appropriate headings.

Intangible income is valued and included in income to the extent that it represents goods or services where another party is bearing the financial cost and the benefit is quantifiable. Where it is difficult or not possible to quantify the benefit, or where there is no financial cost borne by another party (e.g. volunteers), the accounts do not include the intangible income.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received.

Restricted funds are to be used for specified purposes as required by the donor. Expenditure which meets these criteria is allocated to the relevant fund. Income derived from these funds is retained within the funds concerned. Designated funds are unrestricted funds which the trustees have designated to be used for a specific purpose. Where these funds yield investment income, this is available for general purposes. Unrestricted funds are funds which are not designated or restricted.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The basis and rates applied per annum are as follows:

Motor car	25% - Straight Line
Computer equipment	50% - Reducing Balance
General equipment	50% - Reducing Balance
Sunday services equipment	50% - Reducing Balance

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

2. TANGIBLE FIXED ASSETS

	<i>Computer equipment</i>	<i>General equipment</i>	<i>Sunday services</i>	<i>Total</i>
	£	£	£	£
COST				
At 1 March 2006	36,111	23,932	25,562	85,605
Additions	3,318	624	1,100	5,042
Disposals	-	-	-	-
At 28 February 2007	<u>39,429</u>	<u>24,556</u>	<u>26,662</u>	<u>90,647</u>
DEPRECIATION				
At 1 March 2006	30,918	19,838	22,816	73,572
Charge for the year	2,606	2,319	1,418	6,343
Released on disposal	-	-	-	-
At 28 February 2007	<u>33,524</u>	<u>22,157</u>	<u>24,234</u>	<u>79,915</u>
NET BOOK VALUE				
At 28 February 2007	<u>5,905</u>	<u>2,399</u>	<u>2,428</u>	<u>10,732</u>
At 28 February 2006	<u>5,193</u>	<u>4,094</u>	<u>2,746</u>	<u>12,033</u>

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

The charity is leasing a property at 5 Robin Hood Lane, Sutton, from 17 October 2003 ending 16 October 2008, at £29,425 per year

3 INCOMING RESOURCES

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 2007</i>	<i>Total 2006</i>
	£	£	£	£
(a) Donations, legacies and similar incoming resources				
Irregular income from donors	35,972	3,690	39,662	25,007
Regular income from donors	187,513	-	187,513	168,424
Tax refunds	60,301	1,041	61,342	51,314
	<u>283,786</u>	<u>4,731</u>	<u>288,517</u>	<u>244,745</u>
(b) Incoming resources from operating activities				
Conference and social events income	-	-	-	10,721
The Wendy House	1,276	-	1,276	1,154
	<u>1,276</u>	<u>-</u>	<u>1,276</u>	<u>11,875</u>
(c) Other income				
Fees charged	385	-	385	-
Other income	1,012	-	1,012	957
	<u>1,397</u>	<u>-</u>	<u>1,397</u>	<u>957</u>

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total 2007 £</i>	<i>Total 2006 £</i>
4 RESOURCES EXPENDED				
(a) Grants payable in furtherance of charity objects				
Vineyard Churches UK	16,223	-	16,223	11,413
Benevolence fund	737	-	737	1,072
Sutton Furniture Project	4,133	-	4,133	10,000
Gifts to Sutton Churches	460	-	460	-
Miscellaneous gifts	3,701	-	3,701	3,335
	<u>25,254</u>	<u>-</u>	<u>25,254</u>	<u>25,820</u>
(b) Costs of activities in furtherance of charity objects				
(i) Ministry				
Church centre rent and rates	14,628	-	14,628	13,994
Communication	1,222	-	1,222	1,249
Compassionate ministries	200	-	200	1,414
Conference and training	1,622	-	1,622	3,142
Eldership team	235	-	235	629
Food	3,039	-	3,039	3,599
Housegroups	1,234	-	1,234	260
Interns	-	-	-	74
Leaders childcare	986	-	986	921
Leadership and teaching materials	1,084	1,154	2,238	553
Family	374	-	374	-
Men and women's ministry	119	-	119	158
External	1,740	-	1,740	-
Newcomers	2,069	-	2,069	1,505
Social events	718	-	718	10,635
Church courses	1,169	-	1,169	424
Worship	943	-	943	540
Youth group	442	-	442	673
Work force banquet	1,980	-	1,980	-
Other	1,523	-	1,523	718
	<u>35,327</u>	<u>1,154</u>	<u>36,481</u>	<u>40,488</u>

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total 2007 £</i>	<i>Total 2006 £</i>
b) Costs of activities in furtherance of charity objects (continued)				
(ii) Staff costs				
Cars - authorised mileage allowance	3,784	-	3,784	3,203
Entertaining	86	-	86	502
Gross wages	70,738	-	70,738	75,423
Manse costs - 2 staff	39,639	-	39,639	38,855
Medical	1,773	-	1,773	125
NI Company	6,802	-	6,802	6,760
Other staff costs	380	-	380	449
Pension contributions	6,676	-	6,676	5,713
Profit on sale of church car	-	-	-	(3,300)
Sabbatical	15,000	-	15,000	-
Staff retreat	2,733	-	2,733	178
Training and further study	7,156	-	7,156	9,120
Travel and subsistence	2,497	-	2,497	3,012
	<u>157,260</u>	<u>-</u>	<u>157,260</u>	<u>140,040</u>
(iii) Sunday services				
Audio visual and PA	2,331	-	2,331	1,151
Audio visual and PA depreciation	1,418	-	1,418	2,634
Christmas service	223	-	223	319
Coffee and catering	1,432	-	1,432	1,496
Hall hire	13,461	-	13,461	14,260
Information desk	-	-	-	250
Miscellaneous	1,082	-	1,082	848
Sunday equipment	247	-	247	761
Vineyard kids	4,007	-	4,007	3,191
	<u>24,199</u>	<u>-</u>	<u>24,199</u>	<u>24,910</u>

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 2007</i>	<i>Total 2006</i>
	£	£	£	£
b) Costs of activities in furtherance of charity objects (continued)				
(iv) Support costs				
Alarm	200	-	200	233
Bank charges	234	-	234	76
Computer expenses	2,623	-	2,623	1,666
Computer equipment depreciation	2,606	-	2,606	5,077
General equipment depreciation	2,319	-	2,319	4,062
Insurance	737	-	737	1,341
Internet	908	-	908	1,164
Medical	285	-	285	21
Miscellaneous	1,115	-	1,115	770
Office cleaning	983	-	983	879
Office equipment	870	-	870	656
Office supplies and stationery	2,890	-	2,890	2,475
Postage and delivery	463	-	463	674
Professional fees	316	-	316	656
Rent and rates	15,869	-	15,869	15,636
Telephone and fax	2,950	-	2,950	2,668
Utilities	158	-	158	900
	<u>35,526</u>	<u>-</u>	<u>35,526</u>	<u>38,954</u>
TOTAL	<u>181,260</u>	<u>1,154</u>	<u>182,414</u>	<u>166,484</u>

(c) Resources expended on managing and administering the charity

Audit and accountancy	1,185	-	1,185	940
	<u>1,185</u>	<u>-</u>	<u>1,185</u>	<u>940</u>

5. CASH AT BANK AND IN HAND

	2007	2006
	£	£
Current account	60,311	22,339
Deposit account	15,623	15,495
Petty cash	288	282
	<u>76,222</u>	<u>38,116</u>

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

6. DEBTORS	2007	2006
	£	£
Prepayments	2,452	2,452
Employee's interest free loan	5,352	3,200
Tax recoverable	3,595	3,595
	<u>11,399</u>	<u>9,247</u>

7. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
	£	£
Credit card	1,169	297
Sri Lanka	4,874	-
Accruals	940	-
Audit and accountancy	201	940
Staff PHI scheme	700	-
Church weekend away	15,031	-
Restricted funds (note 9)	3,577	-
Staff and small group leader retreat	1,992	-
Other	425	-
	<u>28,909</u>	<u>1,237</u>

8. STAFF COSTS	2007	2006
	£	£
Gross wages and salaries	70,738	75,423
Social security costs	6,802	6,760
Pension contributions	6,676	5,713
	<u>84,216</u>	<u>87,896</u>

Number of employees engaged in the following activities

	No	No
Activities in furtherance of organisation's objects	6	5
	<u>6</u>	<u>5</u>

No employees received emoluments of over £50,000 (2005-06 None)

9. RESTRICTED FUNDS

Restricted income of £4,731 (including applicable gift-aid refund) were received during the year £1,154 of these funds were spent during the year under review for their specified purpose of education costs for Jason Clark. The balance on the restricted funds account is £3,577

VINEYARD CHURCH SUTTON
(A Company Limited by Guarantee)
Notes to the Financial Statements (continued)
For the Year Ended 28 February 2007

10. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The company is limited by guarantee and is a charity registered with the Charity Commission number 03319200 and is not, therefore, subject to corporation tax and does not have a share capital

	2007	2006
	£	£
Profit / (Deficit) for the financial year	11,285	(13,575)
Other recognised gains	-	-
	<u>11,285</u>	<u>(13,575)</u>
Balance brought forward	58,159	71,734
	<u><u>69,444</u></u>	<u><u>58,159</u></u>

11 PAYMENTS TO TRUSTEES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them.