

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
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**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2006**



FARNHAM VINEYARD

(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1101445

COMPANY REGISTRATION NUMBER 4943739



Independent Examiners Ltd
Revelation Centre
Spur Road
Chichester
W Sussex
PO19 8PR

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1101445
COMPANY REGISTRATION NUMBER	4943739
DATE OF INCORPORATION	23rd October 2003
START OF FINANCIAL YEAR	1st January 2006
END OF FINANCIAL YEAR	31st December 2006
DIRECTORS AT 31ST DECEMBER 2006	Rev Alastair Forman Mr David Rodgett Mr Philip Rush
COMPANY SECRETARY	Mrs Lorely Clark
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 27th October 2003
OBJECTS	
a)	To advance the Christian faith in accordance with the statement of faith appearing in the schedule hereto in Surrey and in such other parts of the United Kingdom or the World as the trustees may from time to time think fit and such other purposes which are exclusively charitable according to the law of England and Wales and are connected with charitable work of the charity
b)	To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in particular in Surrey and elsewhere in the United Kingdom and the World
c)	To advance Christian education and in particular in Surrey and elsewhere in the United Kingdom and the World
CORRESPONDENT ADDRESS	1 The Oast House Park Row Farnham Surrey GU9 7JH
BANKERS	Lloyds TSB Farnham Branch
ACCOUNTANT	D Martin FCIB MCIM FCIE Independent Examiners Ltd Revelation Centre Spur Road Chichester W Sussex PO19 8PR

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Farnham Vineyard on the accounts for the year ended 31st December 2006 set out on pages 9 to 16

This report is made solely to the trustees in accordance with section 44 of the Charities Act 1993. My work has been undertaken so that I might state to the charity's 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 law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The organisation's trustees are responsible for the preparation of the accounts. The organisation's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to

examine the accounts (under section 43(3)(a) of the Act),
follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act), and
state whether particular matters have come to my attention.

Basis of independent examiner's statement

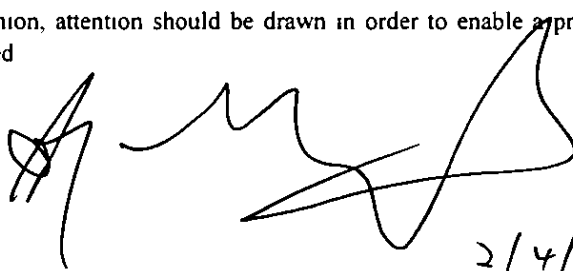
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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 connection with my examination these accounts have been qualified on the basis that an independent examination was applied to these accounts. Whilst the Trustees are aware of their legal obligations, in view of the new legislation the Trustees have opted to have the accounts independently examined, no other matter has come to my attention.

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D. Martin FCIB MCIM FCIE
Independent Examiners Ltd
Revelation Centre
Spur Road
Chichester
W. Sussex
PO19 8PR



2/4/07.

Dated

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

1 The official name of the charity is Farnham Vineyard Trust Ltd. By a declaration of Trust dated 26th September 1995 the charity was originally named the Riverside Church Farnham Trust. By a supplementary declaration of Trust dated 13th February 1996, the name of the charity was changed to Farnham Vineyard Trust consequent upon the church's affiliation to the Association of Vineyard Churches, now Vineyard Churches UK. On 27th October 2003 Farnham Vineyard was incorporated as a Charitable Company Limited by Guarantee.

This annual report represents the accounts and Directors' Report for Farnham Vineyard Trust Ltd.

2 The registered number of the charity is 1101445. The Company Number is 4943739.

3 The principal address of the charity is Farnham Vineyard, 1 The Oast House, Farnham, Surrey, GU9 7JH.

4 The Directors and Trustees are The Rev'd Alastair Forman, Mr Philip Rush and Mr David Rodgett. Mrs Lorely Clark, who resigned as a Trustee (effective 31st December 2005) to become a Trust employee, continues as Company

5 The Trust's bank is Lloyds TSB, 75 Castle Street, Farnham, Surrey, GU9 7LT.

6 The Trust's reporting accountant is MLV Hanson & Co 4 Sudley Road, Bognor Regis, West Sussex, PO21 1EU.

7 The Declaration of Trust confers upon the Directors, in addition to the statutory powers of investment, the power to purchase stocks, funds, shares, securities and other investments including property, to take lands and to make

8 The objects of the trust are

- a To advance the Christian religion, in particular in the county of Surrey and elsewhere in the United Kingdom or the world
- b To relieve persons who are in conditions of need or hardship, or who are aged or sick, and to relieve the distress caused thereby in particular in the said county and elsewhere in the United Kingdom and the world
- c To advance Christian education, in particular in the said county and elsewhere in the United Kingdom and the world
- d To undertake and fulfil other such charitable activities and purposes for the benefit of the community in the said county and elsewhere as the Directors may, from time to time, think fit

9 Farnham Vineyard Trust Ltd is the governing body of Farnham Vineyard Church, a Christian church in Farnham, Surrey and affiliated to the worldwide Association of Vineyard Churches and of Vineyard Churches UK, a Registered Charity. It is a member of Churches together in Farnham and plays an increasingly active role in the town and surrounding area.

Apart from its pastoral and administrative staff Farnham Vineyard, as any church, relies heavily on the commitment and assistance of its members, who are unpaid. The strategy adopted to meet the charity's aims is encapsulated in its booklet 'Farnham Vineyard – Our Vision and Values'. It is kept under review by the charity's staff and its contents regularly brought to the attention of the members of the church. The booklet is freely available.

The church hires the auditorium of All Hallows Catholic School for its Sunday services and also has a license on office premises at 1 The Oast House, Park Row, Farnham, at which its staff is based and from where it administers the Trust and the church. The lease is for 7 months from 27th December 2006 at a fixed rent of £1,132.00 per month.

The Trust currently employs a full-time senior pastor, a full-time assistant pastor, a part-time senior pastor, a part-time church administrator, a part-time trust administrator/pastoral assistant. A part-time children's worker is engaged by the Trust on a self-employed basis.

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006**

The church places a strong emphasis on service in the community at both church and individual levels

10 Review of the main activities of the charity during the year

The Trust continued to fulfil its objectives throughout the year. The lettered paragraphs that follow refer to the main activities that took place during the year and correspond to the four lettered objectives of the Trust as referred to above.

a To advance the Christian religion, in particular in the County of Surrey and elsewhere in the United Kingdom or the world

- WIRED, an open club for eleven to sixteen-year-old children, continued throughout the year, moving location to 40Degreez, formerly the Farnham Youth Project, in October. Its members are drawn from children in the church, their friends (who may not be a part of any church) and any young people in the area who might drop in.
- "MORE" an open music event with a Christian emphasis has been held monthly in Farnham Maltings Cellar Bar since April 2006.
- FOOTBALL TEAM the football team, modelling Christian values, has become a part of Farnham Town, acting as a link between teenage and adult football at the club.
- RESTORING THE FOUNDATIONS, a Bible based counselling and emotional healing ministry, was launched during the year.
- CTF The church continues to share in Churches Together in Farnham, and other ecumenical groupings within the town.
- Ongoing support is being given to church members working as Christian AID and DEVELOPMENT leaders in the Far East and Sri Lanka.
- PASTORAL OVERSIGHT and support was given to other pastors and churches in the UK Vineyard movement.

b To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in particular in the said country and elsewhere in the United Kingdom or the world

- The church gave away 11.5% of its incoming resources. Donations were made to other churches in the UK and abroad for their ongoing work within the community, to Christian missionary institutions, aid and social action organisations and to individuals who were in conditions of financial hardship.
- We have continued our services with "SALT AND LIGHT MINISTRIES".
- STOREHOUSE MINISTRY distribution of parcels of food donated by members of the church for those in need.
- HARBOUR a weekly free cooked lunch and friendship group for the homeless and lonely. The ministry was moved to a community facility in the town in September, due to expansion.
- CHRISTMAS DAY LUNCH a Christmas Day lunch was provided by church members for those on their own in the church and the community.
- SHEPHERDS COURT regular team visits to the elderly to provide entertainment and friendship.
- BESOM a national initiative to serve those in need through the provision of furniture, home decoration, gardening etc. Farnham Vineyard linked with the Guildford Besom in 2006.
- Links continue with churches and charities in Northern Romania, particularly with the Oradea based charity People to People (providing crisis assistance, housing, education, training and adoption for homeless children in and around the city). A charity dance was held with the proceeds going to People to People.
- Farnham Vineyard also maintains links with Mustard Seed, Jersey (bringing aid and financial resources to various projects with street children and gypsy communities Romania and Moldova).

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006**

c To advance Christian education and in particular in the said County and elsewhere in the United Kingdom or the world

- Workshops within the church were held on specific topics about the Christian faith
- Instruction on Christian living based on teaching from the scriptures was consistently given throughout the year in the Sunday services, weekly home group meetings and leadership and discipleship training events
- A men's conference was held
- Two new home groups were started
- Church leaders and members attended various national Christian conferences and training events throughout the year – including the annual National Vineyard Leaders Conference, and the New Wine and Soul Survivor events
- Ongoing financial support was given to a church member studying theology at Moorlands Bible College

d To undertake and fulfil such other charitable activities and purposes for the benefit of the community in the said County and elsewhere as the Directors may from time to time think fit

- Future plans are
 - 1 To continue the development of all the activities noted above
 - 2 To support a full time schools worker in the area
 - 3 To further develop a debt counselling and money management service
 - 4 To develop and integrate "Restoring the Foundations"
 - 5 To continue the search for more suitable premises
 - 6 To develop new strategies for serving the community and effectively communicating the gospel in Farnham

11 As at 31st December 2006, the charity held £316841 in the Charities Aid Foundation Gold Account. The purpose of this holding is to build up a reserve of capital in order, inter alia, to

- Purchase, lease or refurbish a building for Sunday worship and other activities
- Make special grants to beneficiaries if money from the church's current account is not available
- Provide for emergencies
- Other uses as directed by the Directors

12 The major risks, to which the charity is exposed, as identified by the Directors, have been reviewed and systems are in place to mitigate these risks

13 Report on the accounts

The church's total income of £303,972.00 shows an overall increase of 24.5% above the 2005 figure

The Trust's expenditure has remained consistent with 2005. The church gave away 11.5% of its income

**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006**

Statement of Director's responsibilities

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to

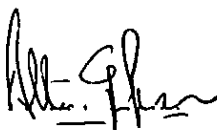
- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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. In preparing this report the directors have taken advantage of special exemption applicable to small companies conferred by part 11 of schedule 8 of the Companies Act 1985.

Approved by the Board of Directors on

8th March 2007

Signed on behalf of the Board of Directors by



FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2006

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2006 £	TOTAL 2005 £
INCOMING RESOURCES					
Voluntary Income	3a	220,140	67,774	287,914	232,027
Charitable Activities	3b	4,835	0	4,835	3,059
Investment Income	3c	11,223	0	11,223	7,958
TOTAL INCOMING RESOURCES		236,198	67,774	303,972	243,044
RESOURCES EXPENDED					
Cost of Generating Voluntary Income	4a	27,127	67,594	94,721	32,239
Costs of Charitable Activities	4b	166,678	0	166,678	150,572
Governance Costs	4c	6,193	0	6,193	5,959
TOTAL RESOURCES USED		199,998	67,594	267,592	188,770
NET INCOMING/(OUTGOING) RESOURCES		36,200	180	36,380	54,274
Total Funds Brought Forward		263,856	1,005	264,861	210,587
TOTAL FUNDS CARRIED FORWARD		300,056	1,185	301,241	264,861

The charity had no recognised gains or losses other than the results for the year as set out above
All the activities of the charity are classed as continuing

The notes on pages 11 to 16 form part of these financial statements

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31ST DECEMBER 2006

		31-Dec-06		31-Dec-05	
		£	£	£	£
	Notes				
Fixed Assets					
Tangible assets	2		20,259		23,693
Current Assets					
Debtors	7	20,680		14,375	
Cash at bank and in hand	6	<u>320,080</u>		<u>236,620</u>	
		340,760		250,995	
Creditors: amounts falling due within one year	8	59,778		9,827	
NET CURRENT ASSETS			<u>280,982</u>		<u>241,168</u>
NET ASSETS			<u><u>301,241</u></u>		<u><u>264,861</u></u>
CAPITAL AND RESERVES					
General Funds			300,056		263,856
Restricted Funds	5		1,185		1,005
			<u><u>301,241</u></u>		<u><u>264,861</u></u>

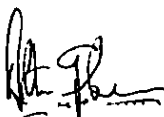
The Directors have

- a) taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1) (Total Exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company as at the end of the year and of its surplus or deficit for the financial year in accordance with the requirements of the Companies Act 1985, so far applicable to the Company
- e) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985 on the basis that the Company, in their opinion, qualifies as a small company

Approved by the Board of Directors on

8th March 2007

Signed on behalf of the Board of Directors by



**FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

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

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

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA during the same financial period

Contractual Income and Performance Related Grants

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

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised
Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity
Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report

Investment Income

This is included in the accounts when receivable

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year

Expenditure and liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006

1. ACCOUNTING POLICIES (Continued)

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage

Assets

Tangible fixed assets for use by the charity

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £500 They are valued at cost or, if gifted, at the value to the charity on receipt

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end Other investment assets are included at trustees' best estimate of market value

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 on a straight line basis over their estimated useful lives The rates applied per annum are as follows

Equipment 10%

2. TANGIBLE FIXED ASSETS

		General	Restricted	Total
		£	£	2006 £
EQUIPMENT				
Cost	01-Jan-06	40,855	0	40,855
Disposals		1,170		1,170
Additions		0	0	0
Cost at	31-Dec-06	<u>39,685</u>	<u>0</u>	<u>39,685</u>
Depreciation	01-Jan-06	17,162	0	17,162
Charge		2,264	0	2,264
Depreciation at	31-Dec-06	<u>19,426</u>	<u>0</u>	<u>19,426</u>
Net Book Value	31-Dec-06	<u>20,259</u>	<u>0</u>	<u>20,259</u>
Net Book Value	31-Dec-05	23,693	0	23,693

The annual commitments under non-cancelling operating leases, capital commitments, contingent liabilities are as follows

31st December 2006 None
31st December 2005 None

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006

3 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2006 £	TOTAL 2005 £
a) Voluntary Income				
Standing Orders	126,837		126,837	110,298
Other Pledged Giving	38,833		38,833	54,057
Sunday Offerings	9,536		9,536	20,411
Restricted Giving		67,774	67,774	4,645
Tax Received	44,934		44,934	42,616
	220,140	67,774	287,914	232,027

b) Charitable Activities

Event Receipts	3,984		3,984	2,977
Books & Tape Sales	181		181	0
Sundry Income	670		670	82
	4,835	0	4,835	3,059

c) Investment Income

Interest Received	11,223		11,223	7,958
	11,223	0	11,223	7,958

4 RESOURCES EXPENDED

a) Cost of Generating Voluntary Income

Church Folk in Need	7,461		7,461	4,967
Giving to Others	19,273		19,273	21,977
Visiting Speakers	393		393	650
Restricted Gifts		67,594	67,594	4,645
	27,127	67,594	94,721	32,239

21 Gifts were made during the year Gifts over £1,00 were as follows Nil Gift to Vineyard UK £15,258

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006

4 RESOURCES EXPENDED (Continued)	Unrestricted Funds £	Restricted Funds £	TOTAL 2006 £	TOTAL 2005 £
b) Costs of Charitable Activities				
Book Stall	79		79	0
Conferences & Training	1,830		1,830	2,194
Consumables	1,840		1,840	3,409
Equipment Costs	1,869		1,869	2,056
Events	4,928		4,928	1,394
Fees	2,446		2,446	3,705
Hire of Premises	8,546		8,546	7,766
Hospitality	2,600		2,600	30
Housing Allowance/Leaseback Scheme	12,477		12,477	12,477
Office Supplies	1,821		1,821	2,518
Outreach	4,652		4,652	2,509
Overseeing	193		193	158
Postage & Stationery	207		207	304
Printing & Copying	905		905	411
Publications & Tapes	208		208	426
Rent & Rates	22,769		22,769	21,217
Repairs & Maintenance	3,000		3,000	0
Salaries	87,824		87,824	78,517
Subscriptions	434		434	600
Sundries	263		263	598
Teaching Materials	1,139		1,139	4,069
Telephone	1,831		1,831	1,900
Travel & Subsistence	1,653		1,653	1,660
Utilities	1,454		1,454	1,074
Youth Work	1,710		1,710	1,580
	166,678	0	166,678	150,572

c) Governance Costs

Depreciation	2,264		2,264	2,529
Insurance	2,229		2,229	2,030
Independent Examiners Fee	1,700		1,700	1,400
	6,193	0	6,193	5,959

5. RESTRICTED FUNDS

	Transfer 01-Jan-06 £	Income £	Expenditure £	Transfer £	Balance 31-Dec-06 £
Romania	949	908	672	0	1,185
Sri Lanka	40	0	40	0	0
Oldroyd	16	0	16	0	0
India	0	10,000	10,000	0	0
Building Fund	0	56,866	4,786	-52,080	0
	1,005	67,774	15,514	-52,080	1,185

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006

5 RESTRICTED FUNDS (Continued)

Romania is a fund which supports the church outreach work in Romania
 Sri Lanka is a fund used to support an orphanage called Lotus Blossom
 Oldroyd funds were given for a restricted church gift and are to be reviewed shortly
 Tsunami was a special appeal for the disaster
 St Stephens Society was a special memorial fund

The restricted funds of the charity are wholly represented by cash reserves

6 CASH AT BANK AND IN HAND

	31-Dec-06 £	31-Dec-05 £
Current Bank Account	1,835	8,852
Current Account	0	5,180
Reserve Gold Account	316,841	222,558
Instant Access Account	1,260	0
Petty Cash	144	30
	<u>320,080</u>	<u>236,620</u>

7. DEBTORS

	31-Dec-06 £	31-Dec-05 £
Gift Aid Tax Recoverable	14,255	10,310
Prepayments	6,425	4,065
	<u>20,680</u>	<u>14,375</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31-Dec-06 £	31-Dec-05 £
Accruals	2,656	3,808
Credit Card	564	700
AVC	2,778	3,919
Independent Examiners Fee	1,700	1,400
Building Fund	52,080	0
	<u>59,778</u>	<u>9,827</u>

9 STAFF COSTS AND NUMBERS

	2006 £	2005 £
Gross Wages and Salaries	79,417	71,657
Employer's National Insurance Costs	8,407	6,860
Pension Contributions	0	0
	<u>87,824</u>	<u>78,517</u>

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2006

9. STAFF COSTS AND NUMBERS (Continued)

Employees who were engaged in each of the following activities

	2006	2005
	TOTAL	TOTAL
Activities in Furtherance of Charitable Objects	5	3

The charity operates a PAYE scheme to pay all employed members of staff and no employees received annual emoluments of over £50,000 (2005 None)

10. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission number 1101445
The Charity does not have a Share Capital and has no income subject to Corporation Tax

	2006	2005
	£	£
Profit / Deficit for the financial year	36,380	54,274
Other Recognised Gains	0	0
	<u>36,380</u>	<u>54,274</u>
Balance Brought Forward	264,861	210,587
Closing Funds at 31st December 2006	<u>301,241</u>	<u>264,861</u>

11. PAYMENTS TO DIRECTORS AND RELATED PARTIES

Alastair Forman		
Fees (Salary)	39,359	37,168
House Lease Back Scheme	12,477	0
Travel & Subsistence	1,589	1,325
Conferences and Training	600	972
	<u>54,025</u>	<u>39,465</u>
Alison Forman		
Fees (Salary)	10,682	0
	<u>10,682</u>	<u>0</u>

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

12. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.