

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2008**

FARNHAM VINEYARD

(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1101445

COMPANY REGISTRATION NUMBER 4943739

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

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

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**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 2008
END OF FINANCIAL YEAR	31st December 2008
DIRECTORS AT 31ST DECEMBER 2008	The Rev'd Alastair Forman Mr David Rodgett Mr Philip Rush Mr Robert Laverton
COMPANY SECRETARY	Mrs Lorely Clark
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated 27th October 2003, as amended by special resolution on the 22nd February 2006.

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	The Vineyard Centre Church House Union Road Farnham GU9 7PT
BANKERS	Lloyds TSB Bank plc 75 Castle Street Farnham Surrey GU9 7LT
ACCOUNTANT	Independent Examiners Ltd Sovereign Centre Poplars Yapton Lane Walberton West Sussex BN18 0AS

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2008

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 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.

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

The principal address of the charity is Farnham Vineyard, The Vineyard Centre, Church House, Union Road, Farnham, Surrey, GU9 7PT.

The Directors and Trustees are The Rev'd Alastair Forman, Mr Philip Rush, Mr David Rodgett and Mr Robert Laverton. Mrs Lorely Clark is Company Secretary.

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

The Trust's Accountant are Independent Examiners Limited, Sovereign Centre, Poplars, Yapton Lane, BN18 0AS

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.

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.

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 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. Following our purchase of Church House in 2007, it was possible to hold Evening services there from September onwards. The office was moved there in June 2008. An official launch of the Church House Building Project was held on 20th November and was attended by the Mayor of Farnham, the Member of Parliament for South West Surrey, representatives of Waverley Borough Council, the police, local businesses, charities and churches. Building work will start in 2009.

**FARNHAM VINEYARD
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**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

The Trust currently employs a full-time senior pastor, a full-time assistant pastor, a part-time senior pastor's p.a./church administrator, a part-time trust administrator/pastoral assistant and a part-time caretaker for Church House.

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

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.

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. Its members are drawn from children in the church and their friends (who may not be part of any church) and any young people in the area who might drop in. A further group, for older teenagers, was started: The Group With No Name

"MORE": an open music event with a Christian emphasis was been held regularly in Farnham Maltings Cellar Bar.

"ALPHA": an Alpha Course was held in Church House from September to December 2008. As a result 6 new people joined the church.

MOTOR CYCLE GROUP: this was formed during the year as an outreach to men.

CTF: The church continues to share in Churches Together in Farnham. The pastors meet in various ecumenical leaders' groups.

AID and DEVELOPMENT: ongoing support was given to church members working as Christian leaders in the Far East and Sri Lanka.

PASTORAL OVERSIGHT and support was given to other pastors and churches in the UK Vineyard movement.

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 or the world.

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 continues to expand and welcome new guests.

SHEPHERDS COURT: a regular team visits the elderly to provide entertainment and friendship.

NORTHERN ROMANIA. Links continue with churches and charities in Northern Romania, particularly with the Oradea based charities People to People and Mustard Seed Romania (both provide crisis assistance, housing assistance, education, adoption and life skill training for homeless children in and around the city).

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

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

Farnham Vineyard also maintains links with Mustard Seed, Jersey (bringing aid and financial resources to various projects with street children and gypsy communities in Romania and Moldova).

Farnham Vineyard has agreed to allow Alcoholics Anonymous and Narcotics Anonymous to continue to use Church House for its meetings.

Financial and practical support was given to various church members in need.

To advance Christian education, 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.

CHURCH LEADERS and members attended national and other Christian conferences and training events throughout the year – including the annual National Vineyard Leaders Conference, and the New Wine and Soul Survivor events.

THEOLOGICAL TRAINING. Financial support was given to a church member studying theology at Moorlands Bible College and to the Assistant Pastor's theological study by correspondence with St. John's College, Nottingham.

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.

In conjunction with Waverley Borough Council members of the church undertook a 'clean up' of part of Farnham Park.

A Tea Dance was held for the elderly in Farnham

Future plans are:

To establish a CAP ("Christians Against Poverty") Centre in January 2009. This is a debt counselling and money management service for church members and the community.

When the building works are completed at Church House, to create a ministry facility for serving the community as appropriate, particularly the distribution of food to those in need, a drop-in service, marriage and parenting support, youth and children's and parent and toddler groups.

To extend the growing network of contacts with other agencies within the social care community.

To develop new strategies for serving the community and effectively communicating the gospel in Farnham

To use the building for Sunday and midweek service.

As at 31st December 2008 the charity held £105,204 in the Charities Aid Foundation Gold Account. The purpose of this holding is:

To provide for emergencies.

Other uses as directed by the Directors

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

**REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

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.

Report on the accounts

The church's total income of £212,601 shows an overall decrease of 33% below the 2007 figure.

The charity holds a Mortgage with The Charity Bank Ltd, Tonbridge, Kent repayable over 25 years of £150,000 to finance the premises now featuring in the Balance Sheet as Fixed Asset £450,000.

The Trust's expenditure has remained consistent with 2007. The church gave away 11% of its income.

Statement of Director's Responsibilities

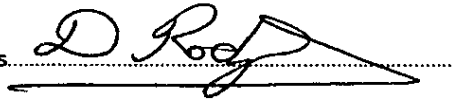
Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to:

- (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 II of schedule 8 of the Companies Act 1985.

Approved by the Board of Directors on 16th June 2009

Signed on behalf of the Board of Directors



FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2008

(Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2008 £	TOTAL 2007 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income	3a	200,331	96	200,427	294,808
Investment Income	3b	5,337	-	5,337	13,250
Charitable Activities	3c	6,837	-	6,837	9,964
TOTAL INCOMING RESOURCES		212,505	96	212,601	318,022
RESOURCES EXPENDED					
Cost of Generating Funds					
Charitable Activities	4a	184,886	3,042	187,928	207,650
Governance Costs	4b	12,926	-	12,926	6,742
TOTAL RESOURCES EXPENDED		197,812	3,042	200,854	214,392
NET INCOMING/(OUTGOING) RESOURCES		14,693	(2,946)	11,747	103,630
Total Funds Brought Forward		395,980	4,644	400,624	301,241
Profit/Loss in Disposal of Fixed Assets		-	-	-	(4,247)
TOTAL FUNDS CARRIED FORWARD		410,673	1,698	412,371	400,624

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

The notes on pages 10 to 17 form part of these financial statements.

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2008

	Notes	Unrestricted Funds £	Restricted Funds £	31-Dec-08 Total £	31-Dec-07 Total £
Fixed Assets					
Tangible Assets	2	465,810	-	465,810	464,861
Current Assets					
Debtors & Prepayments	7	7,091	-	7,091	10,062
Cash at Bank and in Hand	6	124,482	1,698	126,180	120,069
		131,573	1,698	133,271	130,131
Creditors: amounts falling due within one year	8	45,377	-	45,377	47,675
NET CURRENT ASSETS		552,006	1,698	553,704	547,317
TOTAL ASSETS less current liabilities		552,006	1,698	553,704	547,317
Creditors: amounts falling due in more than one year	9	141,333	-	141,333	146,693
NET ASSETS		410,673	1,698	412,371	400,624
CAPITAL AND RESERVES					
General Funds		410,673	-	410,673	395,980
Restricted Funds	5	-	1,698	1,698	4,644
		410,673	1,698	412,371	400,624

The Directors have:

- taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1) (Total Exemption).
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- 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.
- 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 16th June 2009

Signed on behalf of the Board of Directors 

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 1993 and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

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

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.

Volunteer Help

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

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.

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.

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES (Continued)

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

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.

Fixed Assets

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.

Depreciation

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

Equipment

10%

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	General Equipment £	2008 Total £
Cost	01-Jan-08	450,000	35,938	489,448
Disposals		-	-	-
Additions		-	2,707	-
Cost at	31-Dec-08	<u>450,000</u>	<u>38,645</u>	<u>489,448</u>
Depreciation	01-Jan-08	-	21,077	39,448
Charge		-	1,758	-
Depreciation at	31-Dec-08	<u>-</u>	<u>22,835</u>	<u>39,448</u>
Net Book Value	31-Dec-08	<u>450,000</u>	<u>15,810</u>	<u>465,810</u>
Net Book Value	31-Dec-07	450,000	14,861	464,861

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

31st December 2008 : Mortgage see note 8 & 9

31st December 2007 : Mortgage see note 8 & 9

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

3. INCOMING RESOURCES

Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2008 £	TOTAL 2007 £
a) Voluntary Income				
Standing Orders	118,885	-	118,885	126,718
Gifts & Offerings	31,290	-	31,290	80,122
Sunday Offerings	11,295	-	11,295	18,183
Restricted Giving	-	96	96	13,949
Tax Received	38,861	-	38,861	55,836
	200,331	96	200,427	294,808
b) Investment Income				
Interest Received	5,337	-	5,337	13,250
	5,337	-	5,337	13,250
c) Incoming Resources from Charitable Activities				
Event Receipts	192	-	192	4,951
Books & Tape Sales	42	-	42	18
Rental Income	6,585	-	6,585	4,995
Sundry Income	18	-	18	-
	6,837	-	6,837	9,964

FARNHAM VINEYARD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

4. RESOURCES EXPENDED		Unrestricted Funds	Restricted Funds	TOTAL 2008	TOTAL 2007
	Notes	£	£	£	£
a) Charitable Activities					
Church Folk in Need		5,563	-	5,563	7,992
Conferences & Training		4,160	-	4,160	1,677
Consumables		2,113	-	2,113	1,379
Depreciation Expenses		1,758	-	1,758	1,651
Equipment Costs		2,890	-	2,890	2,234
Events & Activities		1,665	-	1,665	5,011
Agency Fees & Licenses		2,614	-	2,614	989
Giving to Others		17,133	-	17,133	23,746
Housing Allowance/Leaseback Scheme		22,538	-	22,538	22,039
Rent & Rates		9,955	-	9,955	19,113
Office Supplies		1,142	-	1,142	1,388
Outreach Costs		5,144	-	5,144	5,343
Overseeing		7	-	7	237
Postage & Stationery		405	-	405	359
Printing & Copying		703	-	703	99
Publications & Tapes		107	-	107	180
Repairs & Maintenance		4,382	-	4,382	1,037
Restricted Gifts		-	3,042	3,042	10,490
Salaries & N.I	10	86,094	-	86,094	89,960
Subscriptions		38	-	38	278
Sundry Expenses		530	-	530	2,404
Teaching Materials		1,162	-	1,162	1,018
Telephone Costs		3,953	-	3,953	3,140
Travel & Subsistence		2,697	-	2,697	1,648
Utility Costs		5,282	-	5,282	1,359
Visiting Speakers		850	-	850	-
Youth Work		2,001	-	2,001	2,879
		184,886	3,042	187,928	207,650
b) Governance Costs					
Bank & Mortgage Interest		6,971	-	6,971	2,212
Independent Examiners Fee		1,840	-	1,840	1,822
Insurance Costs		4,115	-	4,115	2,708
		12,926	-	12,926	6,742

FARNHAM VINEYARD
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

5. RESTRICTED FUNDS

	Balance 01-Jan-08 £	Income £	Expenditure £	Balance 31-Dec-08 £
Romania Fund	4,644	96	3,042	1,698
	4,644	96	3,042	1,698

Romania is a fund which supports the church outreach work in Romania.

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

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-08 £	Total 31-Dec-07 £
Current Bank Account	4,189	1,698	5,887	8,179
Reserve Gold Account	105,204	-	105,204	100,355
Instant Access Account	15,053	-	15,053	11,520
Petty Cash	36	-	36	15
	124,482	1,698	126,180	120,069

7. DEBTORS & PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-08 £	Total 31-Dec-07 £
Gift Aid Tax Recoverable	5,164	-	5,164	7,620
Prepayments	1,927	-	1,927	2,442
	7,091	-	7,091	10,062

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

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-08 £	Total 31-Dec-07 £
Sundry Creditors	10,379	-	10,379	4,457
Independent Examiners Fee	1,840	-	1,840	1,822
Building Repairs	30,478	-	30,478	38,911
Mortgage Repayments	2,680	-	2,680	2,485
	45,377	-	45,377	47,675

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-08 £	Total 31-Dec-07 £
Mortgage	141,333	0	141,333	146,693
	141,333	0	141,333	146,693

Debt maturity analysis

	£
1 year	2,680
2-5 years	10,720
5+ years	127,933
Total Outstanding	141,333

The acquisition of Church House, Union Road, Farnham took place on the 12th October 2007 for £450,000. The Charity has a £150,000 repayment mortgage set up over 25 years and an interest rate of 6.5% with The Charity Bank, Tonbridge.

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

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

10. STAFF COSTS AND NUMBERS

	2008	2007
Gross Wages and Salaries	78,827	82,373
Employer's National Insurance Costs	7,267	7,587
Pension Contributions	-	-
	<u>86,094</u>	<u>89,960</u>

Employees who were engaged in each of the following activities:

	2008 TOTAL	2007 TOTAL
Activities in Furtherance of Charitable Objects.	4	5

The charity operates a PAYE scheme to pay all employed members of staff and no employees received annual emoluments in excess of £60,000 (2007:None).

11. 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.

	2008 £	2007 £
Surplus / Deficit for the financial year	11,747	103,630
Other Recognised Gains	<u>-</u>	<u>(4,247)</u>
	<u>11,747</u>	<u>99,383</u>
Balance Brought Forward	400,624	301,241
Closing Funds as at 31st December 2008	<u>412,371</u>	<u>400,624</u>

12. PAYMENTS TO DIRECTORS AND RELATED PARTIES

Alastair Forman:

Fees (Salary)	36,627	35,509
House Lease Back Scheme	13,078	12,903
Travel, Subsistence & Conferences Costs	1,100	1,427
	<u>50,805</u>	<u>49,839</u>

Alison Forman:

Fees (Salary)	12,089	13,681
	<u>12,089</u>	<u>13,681</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.

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

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008**

13. 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.

14. 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.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Farnham Vineyard on the accounts for the year ended 31st December 2008, set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for an independent examination, It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

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.

C.B Maizi MAAT FCIE

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Date: 16/6/09