

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2010**

ABINGDON VINEYARD CHURCH

CHARITY REGISTRATION NO: 1123914

COMPANY REGISTRATION NO: 06513569

THURSDAY



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COMPANIES HOUSE

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

**ABINGDON VINEYARD CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

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**ABINGDON VINEYARD CHURCH
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1123914
COMPANY REGISTRATION NUMBER	06513569
START OF FINANCIAL YEAR	1 April 2009
END OF FINANCIAL YEAR	31 March 2010
DIRECTORS AT 31 MARCH 2010	Mr Ray Ball Mrs Andrea Warner (Resigned 20 May 2010) Mr Dominic Rogers Mr Chas Winder
COMPANY SECRETARY	Mr Dominic Rogers
REGISTERED ADDRESS	PO Box 533 Abingdon OX14 9BY
DATE OF INCORPORATION	26 February 2008
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	The Co-operative Bank Plc Head Office 1 Balloon Street Manchester M60 4EP CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ
ACCOUNTANTS	Independent Examiners Ltd Sovereign Centre Poplars, Yapton Lane Walberton West Sussex BN18 0AS

OBJECTS

(i) to advance the Christian faith in accordance with the statement of beliefs in the schedule hereto attached in such ways and in such parts of Abingdon, The United Kingdom or the World as the trustees from time to time may think fit, (ii) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Abingdon, The United Kingdom or the World as the trustees from time to time may think fit, (iii) the trustees must use the income and may use the capital of the charity in promoting the objects

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010**

Structure, Governance and management.

Description of the Charity's trusts

Governing Document	} Please see
Directors selection method	} Articles &
Additional Governance issues	} Memorandum
Policies and procedures for inducting and training directors	} attached

Organisational structure

The Trustees are responsible for the good governance of the charity. They meet from time to time and at least four times per year to review and agree the annual budget, to review and improve the function of the charity and monitor the financial position in line with the budget. The charity is managed on a day to day basis by the Senior Pastor and Finance Manager, both of whom are Directors and Trustees. Significant financial commitments are reviewed and agreed at a meeting of the Trustees prior to implementation. All of the activities and ministries of the church are led by and undertaken by volunteers, there are no paid positions within the charity.

Relationship with related parties

The charity remains committed to working in the local community both as a local church and in the coordination of family orientated activities that open up relationship with the community and act as communication channels. The charity also works with other churches on community initiatives and to make church accessible to the community in its variety of traditions. The charity has been elected to the Church in Abingdon collective making relationship with other churches easier to maintain. Meetings and events are normally held at the Preston Road Community Centre, itself a charitable organisation, and with whom good relations have been developed with the church supporting the operation and management of the centre by volunteer help and being represented on the management committee. The charity continues to have good working relationships with the Police, Police Community Support Officers, Town Councillors, Vale of the White Horse Councillors and local support agencies dealing with needy people. The charity, as part of its community outreach, continues to organise and fund the South Abingdon Youth Club (Step out Club) run as a partnership of the Police Community Support Officers and the Preston Road Community Centre.

Objects of the charity and review of principle activities

The Objects of the Charity are for the benefit of the public (a) to advance the Christian faith in accordance with the Statement of Beliefs in the Schedule hereto attached in such ways and in such parts of Abingdon, the United Kingdom or the world as the Trustees from time to time may think fit, (b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of Abingdon,, the United Kingdom or the world as the Trustees from time to time may think fit, (c) The Trustees must use the income and may use the capital of the Charity in promoting the Objects.

The principle activities of the charity in pursuance of its objectives are the advancement of the Christian faith, education and training and the relief of the needy. The vision for the Abingdon Vineyard Church that the leaders had when the church was first planted and set up as a charity was that it would be a 'church without walls' reaching out into the community through demonstrating Christian principles through actions and activities in the community.

Under the leadership of the Senior Pastor, supported by his leadership team, ministries within the church continue to mature meeting the spiritual needs of members through teaching, pastoral care and fellowship at weekly Home Groups and twice monthly at Sunday open meetings. Our Home Groups are the principal place where our members can grow spiritually and develop strong friendships through sharing in bible teaching, prayer for each other in an informal and comfortable environment. We have almost 100% of our members in Home Groups.

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In the community at large and in pursuance of its outreach to the community, the charity has organised key family fun events on its own and as part of larger local authority events. These have been very successful in breaking down social barriers and in demonstrating the inclusive nature of the modern church. The church also has an extended ministry into the community of Abingdon through its Healing on the Streets (HOTS) outreach twice per month in the shopping precinct in Abingdon, demonstrating the love of God through prayer opportunity for anyone who chooses to accept it. This ministry has run successfully for over two years with members of other churches participating with us.

The charity continues to recognise the need for organised activities for young people in the south of the town. Since its formation at the beginning of 2009 the South Abingdon Youth Club (Step out Club) has continued to meet a need for young people of South Abingdon with recreational activities and 'Vineyard Cafe' with low cost snacks to form a popular meeting place. The club does not require membership to the church and is available free to any young person in the age group of 12 to 17 years living in the South Abingdon area. Well over a hundred young people have registered and used the club since it was formed with an average attendance of thirty five at any meeting. Expansion of this initiative is planned in the coming year reflecting its success and recognised value in the community.

Within the church administration, leaders have received training through attendance at the 4 day Vineyard UK National Leaders Conference that brings Vineyard church leaders and potential leaders together to share experiences and to receive sound teaching through presentations by internationally recognised speakers. The conference brings knowledge, refreshing and spiritual growth that contributes significantly to delivering the objectives of the church. The charity has been able to extend training for specific ministries to provide opportunities for leaders to attend relevant conferences meeting with leaders from other churches to share and learn from the wider group.

Fulfilment of the charity's objectives concerning relief of hardship, our ministry to the needy, is both inward and outward facing. We directly seek to support the needy within the church (inward facing) directly through our Home Group and ministry leaders. Pastoral care and practical support are provided to anyone with a need and introductions to outside agencies can be arranged through contacts the church has developed where specialist support is needed. The charity supports the Christians Against Poverty (CAP) charity through regular donation and offers church contact to CAP clients in Abingdon, providing also hampers at Christmas. Through the charity's own 'Storehouse' ministry and 'Breakthrough', a sister charity with similar objectives that we support through regular donation, basic household items are provided to needy families and individuals establishing homes under various circumstances. This ministry is conducted under local support agency introduction or referral and is well received.

Further financial review details:

Principle sources of funds

The majority of our funds come from regular donations and people are free to donate or not according to their personal situation. We do not hold collections. Our regular donations are uplifted through the Gift Aid scheme and we are recognised as a Charity for the purposes of Tax.

We have a small income specifically for the Youth Club which is held in a restricted fund.

How expenditure supports key activities of the charity

We do not have any paid staff so all expenditure is available for promoting and delivering the objects of the charity. Our main assets have either been donated (prior to incorporation) or have been recently purchased so renewal is accounted for in allowances for depreciation. All venues are hired so there are no maintenance costs. Our overhead costs are therefore low so as well as delivering our objectives we are also holding reserve funds to cover any lean periods of donation and to support future development of the charity.

Investment policy

We have chosen to place our reserve funds in a low risk ethical deposit account with easy access.

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**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31 MARCH 2010**

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 2006. 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 provisions of the Companies Act 2006 relating to small companies.

I approve the attached statement of financial activities and balance sheet for the year ended 31 March 2010, and confirm that I have made available all information necessary for its preparation.

Signed on behalf of the board by R. Ball

Date 19th Nov 2010 

PRINT NAME R. A. BALL

ABINGDON VINEYARD CHURCH
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2010

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2010/09 £	TOTAL 2009/08 £
INCOMING RESOURCES					
Voluntary Income	3a	33,931	181	34,112	30,776
Investment Income	3b	149	0	149	336
Incoming Resources from Charitable Activities	3c	834	0	834	910
TOTAL INCOMING RESOURCES		34,914	181	35,095	32,022
RESOURCES EXPENDED					
Charitable Activities	4a	16,933	0	16,933	16,086
Governance Costs	4b	420	0	420	411
TOTAL RESOURCES EXPENDED		17,353	0	17,353	16,497
NET INCOMING/ (OUTGOING) RESOURCES		17,561	181	17,742	15,525
Total Funds Brought Forward		31,425	1,093	32,518	0
Transfer of Funds	13	0	0	0	16,993
TOTAL FUNDS CARRIED FORWARD		48,986	1,274	50,260	32,518

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 8 to 13 form part of these financial statements.

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BALANCE SHEET
AS AT 31 MARCH 2010

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-10 Total £	31-Mar-09 Total £
Fixed Assets					
Tangible assets	2	3,549	0	3,549	3,266
Current Assets					
Debtors	6	13,910	0	13,910	10,005
Cash at bank and in hand		34,218	1,274	35,492	20,830
Total Current Assets		48,128	1,274	49,402	30,835
Creditors: amounts falling due within one year	7	2,691	0	2,691	1,583
NET CURRENT ASSETS		45,437	1,274	46,711	29,252
TOTAL ASSETS less current liabilities		48,986	1,274	50,260	32,518
NET ASSETS		48,986	1,274	50,260	32,518
Funds of the Charity					
General Funds		48,986	0	48,986	31,425
Restricted Funds	5	0	1,274	1,274	1,093
Total Funds		48,986	1,274	50,260	32,518

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' Responsibilities:

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, of the Companies Act 2006
- b) acknowledged their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts
- c) The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Directors on the 19th Nov 2010 and

Signed on their behalf by  Director

Print name R. A. BALL

**ABINGDON VINEYARD CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

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 Directors 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 in the same financial period as the gift to which they relate

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 Directors' 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

Governance Costs

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

Changes in Accounting policies and previous accounts

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

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

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 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:

Fixtures, Fittings and Equipment	20%
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2. TANGIBLE FIXED ASSETS

	Notes	Unrestricted £	Restricted £	Total £
FIXTURES, FITTINGS AND EQUIPMENT				
Cost	01-Apr-09	4,692	0	4,692
Additions		1,387	0	1,387
Cost at	31-Mar-10	<u>6,079</u>	<u>0</u>	<u>6,079</u>
Depreciation	01-Apr-09	1,426	0	1,426
Charge		1,104	0	1,104
Depreciation at	31-Mar-10	<u>2,530</u>	<u>0</u>	<u>2,530</u>
Net Book Value	31-Mar-10	<u>3,549</u>	<u>0</u>	<u>3,549</u>
Net Book Value	31-Mar-09	<u>3,266</u>	<u>0</u>	<u>3,266</u>

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

31 March 2010	None
31 March 2009	None

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2010**

3 INCOMING RESOURCES	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2010/09 £	TOTAL 2009/08 £
a) Voluntary Income					
Donations	5		181	181	1,093
Gift aid tax reclaimed		7,901		7,901	5,887
Offerings		26,030		26,030	23,796
		33,931	181	34,112	30,776
b) Investment Income					
Bank interest received		149		149	336
		149	0	149	336
c) Incoming Resources from Charitable Activities					
Events		212		212	786
Youth club tuck shop		622		622	124
		834	0	834	910

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2010

4. RESOURCES EXPENDED

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2010/09 £	TOTAL 2009/08 £
a) Charitable Activities					
Church overheads		2,398		2,398	1,632
Depreciation		1,104		1,104	877
Evangelism		1,023		1,023	2,748
External giving		3,609		3,609	2,278
Association of Vineyard Churches		1,418		1,418	1,424
Conferences and training		3,303		3,303	2,214
Ministry event costs		30		30	1,279
Meetings		2,423		2,423	2,276
Youth Club		910		910	1,211
Childrens work		715		715	147
		16,933	0	16,933	16,086

b) Governance Costs

Independent examiners fees	7	420		420	411
		420	0	420	411

5. RESTRICTED FUNDS

	Balance 01-Apr-09 £	Income £	Expenditure £	Balance 31-Mar-10 £
Youth Club	93	181	0	274
Compassion Ministry	1,000	0	0	1,000
	1,093	181	0	1,274

The Youth Club fund relates to funds donated specifically for the Youth Club and cannot be spent on any other church activities

The Compassion Ministry fund relates to monies donated to the church, to be used specifically for the help of the poor and the needy

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2010

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-10 £	Total 31-Mar-09 £
Tax Recoverable 08/09	5,822	0	5,822	9,541
Tax Recoverable 09/10	7,589	0	7,589	0
Prepayments	287	0	287	234
Insurance	212	0	212	230
	13,910	0	13,910	10,005

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-10 £	Total 31-Mar-09 £
Accruals	2,271	0	2,271	1,172
Independent Examiners Fees	420	0	420	411
	2,691	0	2,691	1,583

8. STAFF COSTS AND NUMBERS

The charity did not have any employees during the financial period

9. DIRECTORS AND OTHER RELATED PARTIES

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

10. 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.

11. 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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2010**

12. 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.

13. TRANSFER OF FUNDS

Abingdon Vineyard Church first came into operation as a charity on 14 May 2007, the stated effective date of the trust deed. The church incorporated to become a company limited by guarantee on 26 February 2008 and registered as a charity with the Charity Commission on 29 April 2008. All assets and funds were transferred from the unincorporated charity at the incorporation date to the newly incorporated Abingdon Vineyard Church (Registered Charity Number 1123914). The funds transferred are as follows:

	Unrestricted Funds £	Restricted Funds £	TOTAL 26-Feb-08 £
Fixed Assets			
Equipment (Cost)	2,913		2,913
Equipment (Accumulated Depreciation)	-549		-549
Equipment (Net Book Value)	<u>2,364</u>	<u>0</u>	<u>2,364</u>
Bank Accounts			
Current Accounts	10,976	0	10,976
	<u>10,976</u>	<u>0</u>	<u>10,976</u>
Debtors			
Accruals and Prepayments	3,653	0	3,653
	<u>3,653</u>	<u>0</u>	<u>3,653</u>
TOTAL TRANSFERRED	<u>16,993</u>	<u>0</u>	<u>16,993</u>