

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 AUGUST 2024

Registered Charity Number: 1013545  
Registered Company Number: 02728374

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Directors, who are also the Trustees, present their annual report and the audited Financial Statements for the year to 31 August 2024. This report is prepared in accordance with the Memorandum and Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (FRS 102 SORP) - Accounting and Reporting by Charities - and complies with applicable law.

**1. Reference and Administrative Details**

|   |  |
|---|--|
| Company Number                          | 02728374   |
| Registered Charity Number               | 1013545 England and Wales  |
| Principal address and Registered Office | Air Park Way<br>Feltham<br>Middlesex TW13 7LX  |
| Senior Pastor                           | A P Chapman  |
| Company Secretary                       | A C Iweanya  |
| Auditor                                 | Azets Audit Services<br>Chartered Accountants and Statutory Auditors<br>Bulman House Regent Centre<br>Gosforth<br>Newcastle Upon Tyne<br>Tyne And Wear NE3 3LS |
| Bankers                                 | Charities Aid Foundation<br>25 Kings Hill Avenue<br>Kings Hill West<br>Malling<br>Kent ME19 4JQ  |
| Solicitors                              | Carter Lemon Camerons<br>10 Aldersgate Street<br>London EC1A 4HJ   |

**2. Directors and Trustees**

The Directors and Trustees who served during the year were as follows:  
 S J Newton (Chair to 15<sup>th</sup> July 2024, resigned as trustee on this date)  
 J Achene  
 A S Black (Chair from 15<sup>th</sup> July 2024)  
 A P Chapman  
 A C Iweanya  
 S Nwokeoha

**3. Qualifying third party indemnity provision for the benefit of the trustees**

Riverside Vineyard maintains a Trustee indemnity policy arranged by Ansvar Insurance. This covers the Trustees against certain liability claims up to £100,000 in aggregate per annum. The cost of the insurance is included in the total insurance costs of the year and cannot be separately identified.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

#### **4. Structure, Governance and Management**

The Riverside Vineyard Christian Fellowship is a Company limited by Guarantee and does not have a share capital and is a Registered Charity with the Charity Commission for England and Wales.

##### Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The charitable purposes of the Riverside Vineyard Christian Fellowship are set out in its constitution and are fulfilled by holding Sunday services and a variety of mid-week small group meetings.

There are a growing number of projects run throughout the year for the benefit of our local communities. This is possible through the commitment of almost 400 regular volunteers. Projects include:

- The Riverside Vineyard Compassion Centre is a growing ministry area that runs projects to help those in need in our church & local communities. It includes the Storehouse Project (food bank & children's clothing & equipment), English Language Classes, Harbour café, Job Club, and a Money Advice Centre
- The Storehouse project: provides emergency food bags as well as good quality, second-hand clothing, toys & nursery equipment for children aged between 0-11 years, all free of charge. Families are referred to Storehouse by ~80 professional agencies
- Storehouse Christmas party: a party was held for Storehouse families at which brand new toys could be chosen & gift-wrapped for all under 11 year old children (~200 toys @ ~£20 each). In addition, gift vouchers were given to teenage siblings, and food hampers to families. The party including games, face painting and balloon modelling.
- Staines food bank: in partnership with the Runnymede food bank, we've been able to open a weekly food bank in Egham Hythe, meeting at St Paul's church. As part of this, we were able to contribute to ~300 Christmas hampers, and gave an additional financial gift of ~£3000
- Storehouse allotment: this cultivates ~5 plots in Hounslow borough, providing fresh fruit and vegetables for the Storehouse project
- Storehouse baby packs: provides starter packs for families with newborn babies
- A "warm space" continued at times when the compassion centre is open, providing a place for people to keep warm rather than use their heating at home
- The Job Club has continued to run with a course being offered each term, using resources from CAP (Christians Against Poverty). We continue to hear stories of attendees finding employment. The job recruitment fairs have grown significantly with more employers in attendance, and more people coming along who are looking for work. The job fairs continue to be run in partnership with Hounslow borough and local employers
- A money advice centre has continued to run in partnership with CMA (Community Money Advice). A number of coaches have been trained and clients are now being served
- The Harbour project & drop-in café meets weekly during term-time, for coffee & cake, conversation, board games, crafts etc.. This provides a space for people to "drop-in", and also for agencies such as mental healthcare professionals to attend and engage with people including Storehouse clients
- English language classes: free of charge classes for those for whom English is not their first language Meeting Place runs 2 sessions per week, with several classes at different levels run at each session.
- A weekly youth group is run on Thursday evenings for those aged 11-18
- Colnbrook Detention Centre: a weekly Bible study group is run for detainees, along with a termly Sunday worship service. These had been paused during Covid-19 but have been able to resume
- Money management courses: trained money coaches deliver courses developed by CAP (Christians Against Poverty) and refer those with particular financial difficulties to CAP or to the money advice centre
- Gospel Choir: as the name suggests, a choir that sings gospel, open to any in the local community. In-person gatherings have continued. A new gospel choir for children has been launched.
- Board Games group: meets weekly on Friday evenings, providing a social space for those in the church and local community
- Men's football: runs weekly on a Monday evening, open to those in the church and local community.
- Christmas Day Lunch: this welcomed those who would otherwise be on their own or unable to prepare Christmas lunch. Over 50 people gathered to eat together, play games and watch the King's speech

Riverside Vineyard is becoming a multi-site church ("one church, many places"). The new site in Staines that was launched in May 2022 has continued to grow and is now well established as a worshipping community. The site had its first baptism service in the summer.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

In addition to our community projects, a wide variety of training courses & activities are offered, including:

- Alpha: an internationally recognised course that helps people explore the Christian faith. A follow-on course using “Freedom in Christ” materials has now been established
- Riverside Vineyard Essentials: a course that is run twice a year and that helps people to understand more about the Vineyard family of churches, the history of the Vineyard, our “DNA”, our vision, and what this means to us here at Riverside Vineyard Church
- Introduction to Leadership: a course aimed to help people to start in their development as Christian leaders, both in a church and work context. This course is run 1-2 per year
- Vineyard Leadership Essentials: a 2-year leadership training course resourced by VCUK&I, run monthly, for those already leading but wanting to grow further in their leadership
- EQUIP: this is a new, one-year training cohort for those who are already leading and who have potential to become “leaders of leaders”. This initiative is launching in September 2024, hosted by the senior pastors
- A “Compassion” evening was held that gathered together the various compassion project teams in order to facilitate connection, envisioning & training
- Bible education courses: regular courses have been run using Vineyard Theological Training resources from VCUKI. A module is being run each term to help people to go deeper in their understanding of the Bible, and also training people to preach & teach the Bible to others
- Song writing: a group of worship leaders & song writers have been working together and new songs have been recorded and being used in Sunday service gatherings
- Growing in the gift of preaching & teaching: this course has been run to help people grow in their gifting to preach the Bible to others
- Youth festivals: a group of young people attended the Vineyard DTI (Dreaming The Impossible) summer festival. Almost a third of places were supported by full or partial bursaries, funded from donations from church members via a cake sale
- Young adults: events are run specifically for those in their 20s & 30s, including a weekend trip to the Vineyard “Cause to Live For” conference
- Vineyard Leaders Gathering: this national gathering was attended by ~25 leaders from Riverside Vineyard
- Regional training events: leaders were part of VCUKI regional training days in the areas of worship, kids & youth ministry
- Strengthening marriage: a number of online sessions have been run, supported by a trained team, aimed at helping couples strengthen their marriage relationships
- Bereavement course: a six-week course was run by a trained team, helping those who’ve experienced bereavement to process their loss.
- There are also regular opportunities to build social relationships through various events including a monthly lunch after Sunday services, men’s and women’s events, young adults ministry activities, family activities, specific events for children & youth
- In February 2024, the church hosted a 2-day, regional training event for Vineyard pastors and their teams, as well as a “DTI road trip” event for young people. In June 2024, we hosted the national gathering of worship leaders & teams from across the VCUK&I family of churches
- Leaders training: a termly leaders meeting is held that aims to envision & equip leaders across the church

Rooms at the Vineyard Centre are made available for hire to the community, and have been used for a variety of purposes including Kumon tutoring, Reach Academy Feltham, London Borough of Hounslow, and a number of local church communities.

The fellowship welcomes people of all faiths or none, and has a strong commitment towards those who, for whatever reason, find themselves on the margins of society. All of our groups operate on a free or minimal cost basis to cover expenses.

#### Appointment of Directors and Trustees

The Directors and Trustees are appointed by invitation of the Management Committee on the basis of the balance of skills and experience required by the Fellowship and serve for an indefinite term. The Senior Pastor is an executive Director and Trustee. A Director, who is not the Senior Pastor, is appointed to be chairman of the Committee.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Trustee Induction and Training

Newly appointed members of the Management Committee are advised on their responsibilities as Directors and Trustees and are progressively involved in areas of management of the Fellowship, supported by the staff.

Organisation and Management

Regular meetings of the Management Committee are held to set policy, approve budgets and accounts, and review the financial and operational progress of the Fellowship. The Senior Pastor, as executive Director, manages the operations and is responsible for pastoral and administrative staff and implementation of the vision and plans of the church. Professional advisers are used to provide specialist advice in areas of finance, law and property.

Arrangements for setting pay of Key Management Personnel

The pay of Key Management Personnel is discussed by the Trustees, with reference to benchmarks from similar church settings and using relevant criteria.

Risk Management

Risks and uncertainties facing the charity have been identified by the Trustees and strategies are in place to help mitigate and manage these risks.

The Trustees have introduced appropriate policies and actions to safeguard the Fellowship from major controllable risks in relation to its existing operations and activities, including Child Protection, and Safeguarding Vulnerable Adults in connection with the Storehouse project. An annual process of formal comprehensive review exists for all significant risks to which the Riverside Vineyard Christian Fellowship is exposed.

**5. Objectives and Activities**

The Riverside Vineyard Christian Fellowship was incorporated as a Company limited by Guarantee and not having share capital on 2 July 1992. The principal activities of the Fellowship are as stated in the Memorandum of Association:

- 1 The furtherance of religious public education.
- 2 The advancement of the Christian faith including missionary activities in the United Kingdom and overseas.
- 3 The relief of the poor and needy
- 4 The relief of the sick and elderly
- 5 Such other charitable objects and for the benefit of such other charitable bodies and institutions as the trustees in their absolute discretion think fit.

The Riverside Vineyard Christian Fellowship is affiliated to the Association of Vineyard Churches UK & Ireland. Vineyard Churches UK & Ireland connects churches with common values and practices, and provides a common logo, spiritual guidance and oversight to the church leaders.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Achievements and Performance**

The Riverside Vineyard Christian Fellowship continued to provide a place for worship, training and outreach as a church based in Feltham, Middlesex but serving a wide area. Key objectives of the Fellowship during the year were achieved:

- a) *an on-going response to material poverty in our local communities has continued through the various Compassion Centre projects. These have continued to grow and the number of volunteers involved has more than doubled.*
- b) *the church has continued to connect people on Sundays through worship services for adults, children & families, and youth groups, and to welcome new people. The launch & establishment of a new site in Staines has enabled many more new people to connect with and become part of the church community.*
- c) *to be involved in a range of activities designed to meet the needs of local communities in the area. The church was involved in a range of other activities that benefit the community, including work with youth, groups for mothers and pre-school-aged children, and neighbourhood schemes demonstrating the Christian good news in various ways. This work was largely staffed by members of the church and funded by the Fellowship. The Compassion project has grown significantly and now includes a money advice centre and a job club. The Storehouse ministry, which is involved in the provision of food, children's clothing and other items continued to meet the needs of individuals and families, working through a large number of contacts, including social services, health visitors, schools & GPs. The Storehouse ministry has continued to grow as demand for assistance has increased. Over the past year it has served in excess of an estimated 1,000 children, and is connected to several hundred families. The church continued to run English language classes for people whose first language is not English.*
- d) *A giving campaign was undertaken to enable the further development of a Money Advice Centre. The generosity of the church resulted in over £50,000 being given / pledged. This has enabled the recruitment of a 3-day per week Money Advice Centre lead role.*
- e) *A program of training courses and seminars on a range of topics was provided. This was in fulfilment of a central part of the vision of the church to be a resource to people in the community.*

The main activities of the Fellowship rely on the commitment of church members working with the staff. These activities – referred to as Ministry – cover a range of areas from Sunday services, including extensive children's and youth work, to training church members and work in the community.

Further details of the activities of the Fellowship are provided on the website [www.riversidevineyard.com](http://www.riversidevineyard.com) and in the literature available from the church office.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

## **7. Financial Review**

Income exceeded expenditure on unrestricted funds, with an unrestricted surplus before transfers between funds of £36,870 for the year ended 31 August 2024 (2023: surplus of £90,226). The Memorandum of Association prohibits the payment of a dividend. A Statement of Financial Activities has been prepared to comply with the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities', issued by the Financial Reporting Council and approved by the Charity Commissioners.

The level of donations and legacies was £848,111 in the year (2023: £878,306). There was a continuing high proportion of regular gifts, enabling the Fellowship to continue to plan its expenditure. The Charity is signed up with the Fundraising Regulator. All fundraising is monitored by the Trustees and no professional fundraisers were used. The cost of all activities in the year was £930,845 (2023: £822,933). All expenditure is strictly controlled to budgets approved by the Trustees. We are committed to fundraising best practice and abide by the Fundraising Regulators' key principles and behaviours of a fundraising organisation: to be legal, open, honest and respectful. The Charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission, UK law and General Data Protection Regulations. There were no complaints in the year.

### Restricted funds

During the year, the Charity received £132,369 (2023: £193,675) of income which was restricted by donors towards specific activities. Further details of our Restricted Funds are set out in Note 13.

### Designated funds

Those funds which are earmarked by the Trustees towards specific purposes have been set aside as designated funds. In addition, those funds tied up in fixed assets and so unavailable for other purposes are also held within their own designated funds. Further details of our Designated Funds are set out in Note 13.

### Reserves Policy

The Fellowship receives a substantial proportion of its income in the form of monthly standing orders under Gift Aid, enabling it to cover regular operating costs and minimise the level of operating cash. The policy on reserves is to hold a level of operating cash equivalent to a minimum of four weeks expenditure and this was achieved. The balance of cash funds not required for operations is invested in a deposit account for ongoing development of the venue and ministry activities. The general fund at the year end was £141,832 which represents approximately 2.2 months ongoing unrestricted expenditure. This is considered sufficient for ongoing operations.

## **8. Plans for Future Periods**

From the strong base of a growing church, the Fellowship intends to provide increasing resources, training and care for people and to be involved in church planting and world mission. The objectives for the year include:

- (1) extending the outreach of the Fellowship,
- (2) maintaining and developing the Compassion Centre projects
- (3) initial steps to explore a third geographical site
- (4) establishing "EQUIP", a new leadership development initiative
- (5) increasing the use of the venue facility for the benefit of the local community.

## **9. Freehold Property**

The Freehold property at Air Park Way TW13 7LX is held at depreciated cost. The year end carrying value is £3,333,966 as shown in Note 10. The property was externally valued in June 2022 by Rapleys, 66 St James's Street, London SW1A 1NE. The valuation was £4,000,000 based on existing use and vacant possession. In the opinion of the directors, the value at the Balance Sheet date is not materially different from that valuation.

The property continues to be held at historic cost, but was not further depreciated after 31 August 2022. The valuation obtained gives comfort that the historic cost is not subject to impairment with the ongoing repairs programme being sufficient to keep the building's valuation at least at or above the current Net Book Value.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Statement of Directors' and Trustees' Responsibilities**

The Trustees (who are also Directors of Riverside Vineyard Christian Fellowship for the purposes of company law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**11. Charitable Contributions**

During the year the company made direct charitable contributions of £105,090 including £35,500 to Vineyard Churches UK & Ireland for church planting. All organisations are involved in promoting the Christian gospel.

**12. Auditor**

Azets Audit Services Limited, trading as Azets Audit Services, were reappointed as auditor to the charity for the year of these financial statements.

Signed on behalf of the Board

*A Iweanya*

Amanda Iweanya 24 Jan 2025 15:12:43 GMT (UTC +0)

**A C Iweanya**

Director

Date: 20 January 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**

**Opinion**

We have audited the financial statements of Riverside Vineyard Christian Fellowship (the 'charitable company') for the year ended 31 August 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you, if, in our opinion:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP (CONTINUED)**

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of the trustee**

As explained more fully in the Statement of Trustee's Responsibilities (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiries with management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for indicators of potential bias.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: compliance with the UK Companies Act and Charities Act.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown 27 Jan 2025 08:46:35 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)  
For and on behalf of Azets Audit Services  
Chartered Accountants  
Statutory Auditor  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Date: 27 January 2025

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**  
(Incorporating the Income and Expenditure Account)

|                                      | Note | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|--------------------------------------|------|--|--|---------------------------------------|---------------------------------------|
| <b>INCOME</b>                        |      |  |  |                                       |                                       |
| Donations and legacies               | 2    | 715,742                                      | 132,369                                    | 848,111                               | 878,306                               |
| Charitable activities                | 3    | 31,719                                       | -  | 31,719                                | 30,140                                |
| Other trading activities             | 4    | 91,208                                       | -  | 91,208                                | 52,168                                |
| Investment income: bank interest     |      | 1,510  | -  | 1,510                                 | 452                                   |
| Other income: Staff secondments      |      | -  | -  | -                                     | 10,836                                |
| <b>TOTAL INCOME</b>                  |      | <b>840,179</b>                               | <b>132,369</b>                             | <b>972,548</b>                        | <b>971,902</b>                        |
| <b>EXPENDITURE</b>                   |      |  |  |                                       |                                       |
| Charitable activities                |      | 766,797                                      | 127,536                                    | 894,333                               | 811,997                               |
| Raising funds                        |      | 36,512                                       | -  | 36,512                                | 10,936                                |
| <b>TOTAL EXPENDITURE</b>             | 5    | <b>803,309</b>                               | <b>127,536</b>                             | <b>930,845</b>                        | <b>822,933</b>                        |
| <b>NET INCOME</b>                    |      |  |  |                                       |                                       |
| <b>BEFORE TRANSFERS</b>              |      | <b>36,870</b>                                | <b>4,833</b>                               | <b>41,703</b>                         | <b>148,969</b>                        |
| Transfers between funds              | 13   | (14,051)                                     | 14,051                                     | -                                     | -                                     |
| <b>NET MOVEMENT IN FUNDS</b>         |      | <b>22,819</b>                                | <b>18,884</b>                              | <b>41,703</b>                         | <b>148,969</b>                        |
| Fund balances brought forward        |      | 3,663,544                                    | 144,636                                    | 3,808,180                             | 3,659,211                             |
| <b>FUND BALANCES CARRIED FORWARD</b> |      | <b>3,686,363</b>                             | <b>163,520</b>                             | <b>3,849,883</b>                      | <b>3,808,180</b>                      |

All the above operations are continuing.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**Registered Company number 02728374**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

|   |      |                 | 2024                    |                 | 2023                    |
|---|------|-----------------|-------------------------|-----------------|-------------------------|
|   | Note | £               | £                       | £               | £                       |
| <b>FIXED ASSETS</b>                                   |      |                 |                         |                 |                         |
| Tangible assets                                       | 10   |                 | 3,449,036               |                 | 3,462,452               |
| <b>CURRENT ASSETS</b>                                 |      |                 |                         |                 |                         |
| Debtors   | 11   | 63,141          |                         | 57,837          |                         |
| Cash at bank and in hand                              |      | 386,714         |                         | 353,336         |                         |
|   |      |                 | <u>449,855</u>          |                 | <u>411,173</u>          |
| <b>CURRENT LIABILITIES</b>                            |      |                 |                         |                 |                         |
| <b>Creditors:</b> amounts falling due within one year | 12   | <u>(49,008)</u> |                         | <u>(65,445)</u> |                         |
| <b>NET CURRENT ASSETS</b>                             |      |                 | <b>400,847</b>          |                 | <b>345,728</b>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                 | <u><b>3,849,883</b></u> |                 | <u><b>3,808,180</b></u> |
| <b>NET ASSETS</b>                                     |      |                 | <u><b>3,849,883</b></u> |                 | <u><b>3,808,180</b></u> |
| <b>FUNDS</b>  |      |                 |                         |                 |                         |
| Restricted funds                                      | 13   |                 | 163,520                 |                 | 144,636                 |
| Unrestricted funds                                    | 13   |                 | 3,686,363               |                 | 3,663,544               |
|   |      |                 | <u><b>3,849,883</b></u> |                 | <u><b>3,808,180</b></u> |

These financial statements were approved, and authorised for issue, by the directors on 20 January 2025 and signed on their behalf by:-



Andy Black 24 Jan 2025 11:43:13 GMT (UTC +0)

**A S Black** Director



Joshua Achene 24 Jan 2025 17:17:27 GMT (UTC +0)

**J Achene** Director

The notes on the following pages form part of these financial statements

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

|   | 2024                                      |                              | 2023                                       |                              |
|---|---|------------------------------|--|------------------------------|
|   | £   | £                            | £  | £                            |
| <b>Cash flows from operating activities:</b>                              |   |                              |  |                              |
| Net income for the year<br>(as per the statement of financial activities) | 41,703                                    |                              | 148,969                                    |                              |
| Adjustments for:  |   |                              |  |                              |
| Depreciation charges  | 19,077                                    |                              | 12,391                                     |                              |
| (Increase) in debtors   | (5,304)                                   |                              | (5,881)                                    |                              |
| Increase / (decrease) in creditors  | <u>(16,437)</u>                           |                              | <u>17,715</u>                              |                              |
| <b>Net cash provided by<br/>operating activities</b>                      |   | <b>39,039</b>                |  | <b>173,194</b>               |
| <b>Cash flows (used in) investing activities:</b>                         |   |                              |  |                              |
| Purchase of tangible fixed assets   |   | <u>(5,661)</u>               |  | <u>(120,958)</u>             |
| <b>Net cash (used in)<br/>investing activities</b>                        |   | <u><b>(5,661)</b></u>        |  | <u><b>(120,958)</b></u>      |
| Change in cash and cash equivalents<br>in the year                        |   | <b>33,378</b>                |  | <b>52,236</b>                |
| Cash and cash equivalents at the<br>beginning of the year                 |   | <b>353,336</b>               |  | <b>301,100</b>               |
| Total cash and cash equivalents at<br>the end of the year                 |   | <u><u><b>386,714</b></u></u> |  | <u><u><b>353,336</b></u></u> |
| <br><b>Analysis of changes in net debt</b>                                |   |                              |  |                              |
|   | <b>Brought<br/>Forward<br/>1 Sep 2023</b> | <b>Cash flows</b>            | <b>Carried<br/>Forward<br/>31 Aug 2024</b> |                              |
|   | £   | £                            | £  |                              |
| Cash at bank and in hand  | <b>353,336</b>                            | <b>33,378</b>                | <b>386,714</b>                             |                              |
| Total (net debt)  | <u><u><b>353,336</b></u></u>              | <u><u><b>33,378</b></u></u>  | <u><u><b>386,714</b></u></u>               |                              |

The charity held no debt during the period, so the above analysis of cash and cash equivalents serves as reconciliation of changes in net debt.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

## 1. ACCOUNTING POLICIES

### (a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The Charities SORP) and the Charities Act 2011.

Riverside Vineyard Christian Fellowship is a charitable company limited by guarantee, incorporated in England and Wales. The presentation currency used is British pound sterling, and balances are rounded to the nearest £1.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

The trustees have reviewed our forecasts and concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

### (b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Giving and other receipts are accounted for when received. Tax recoverable on Gift Aid is accrued based on amounts receivable.
- Lettings income is accounted for based on the date(s) the letting related to.
- Interest is accounted for when receivable.
- For legacy income, entitlement is at the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point, income is recognised.

### (c) Expenditure

- Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.
- Certain expenditure is directly attributable to specific activities and has been included in those cost categories.
- Expenditure on charitable activities comprises the costs of charity management and meeting statutory requirements.
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.
- Interest costs incurred in funding the development of property are capitalised during the period of development.
- Grants payable are accounted for when approved by the Trustees and approval has been communicated to the recipient.

(d) Fixed assets costing in excess of £1,000 are capitalised and recorded at cost. Depreciation is provided in order to write off the cost of each asset over its estimated useful life. Rates currently used are:

|                    |  |
|--------------------|--|
| Solar Panels       | 12 years straight line   |
| Ministry Equipment | 4 years straight line (other than lift – 10 years straight line) |
| Office Equipment   | 4 years straight line  |

Freehold property (including land) is not depreciated.

### (e) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

(f) Cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 95 days or less from the date of acquisition or opening of the deposit or similar account.

(g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any discounts due.

(h) Funds held by the charity comprise:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees from unrestricted general funds for specific purposes.

Restricted funds – these are funds that can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. The aims and use of each restricted fund are set out in the notes to the Financial Statements.

(i) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's Balance Sheet at amortised cost and when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. All cash, debtor and creditor balances with the exception of prepayments and deferred income are considered to be basic financial instruments under FRS 102, and the Charity only has basic financial instruments.

(j) Funds received as Agent

Monies received by the charity acting as agent are not recognised as income of the charity, since the trustees have no discretion over the spending of these funds. As such any monies, held by the charity at a period end, are held as a liability within Other Creditors. Further information is set out in Note 9.

(k) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Accounting judgements and estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Depreciation rates reflect the useful economic lives of the underlying assets
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.

There are no judgements (apart from those involving estimates) that have been made in the process of applying the above accounting policies.

(m) Pension costs

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity. Contributions are expensed as they become payable. The costs and liabilities associated with pension costs are allocated to activities and restricted and unrestricted funds based on days and the percentage of time worked on specific activities.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. INCOME FROM DONATIONS AND LEGACIES**

|                                       | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|---------------------------------------|--|--|---------------------------------------|---------------------------------------|
| Donations                             | 715,742                                      | 132,369                                    | 848,111                               | 838,306                               |
| Grant for solar project (See Note 13) | -  | -  | -                                     | 40,000                                |
|                                       | <u>715,742</u>                               | <u>132,369</u>                             | <u>848,111</u>                        | <u>878,306</u>                        |

Income in the prior year included restricted donations of £193,675. All other income from donations and legacies was unrestricted in the prior year.

**3. INCOME FROM CHARITABLE ACTIVITIES**

Income from Charitable activities includes income arising from church activities, such as groups and

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|  | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|--|--|--|---------------------------------------|---------------------------------------|
| Room hire                                    | 76,880                                       | -  | 76,880                                | 28,804                                |
| Facilities hire                              | 9,828  | -  | 9,828                                 | 18,360                                |
| Administrative support to VCUKI (see Note 9) | 4,500  | -  | 4,500                                 | 5,004                                 |
|  | <u>91,208</u>                                | <u>-</u>                                   | <u>91,208</u>                         | <u>52,168</u>                         |

All income from other trading activities was unrestricted in the prior year.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. EXPENDITURE**

|                            | Staff<br>costs<br>£ | Direct<br>costs<br>£ | Support<br>costs<br>£ | 2024<br>£      | 2023<br>£      |
|----------------------------|---------------------|----------------------|-----------------------|----------------|----------------|
| Outreach and grants        | 42,079              | 105,090              | 14,978                | 162,147        | 175,309        |
| Ministry costs             | 379,393             | 187,441              | 135,044               | 701,878        | 609,565        |
| Centre development costs   | -                   | 30,308               | -                     | 30,308         | 27,123         |
| Charitable expenditure     | 421,472             | 322,839              | 150,022               | 894,333        | 811,997        |
| Raising funds              | 26,927              | -                    | 9,585                 | 36,512         | 10,936         |
| Support costs (see Note 6) | 6,651               | 152,956              | (159,607)             | -              | -              |
|                            | <b>455,050</b>      | <b>475,795</b>       | <b>-</b>              | <b>930,845</b> | <b>822,933</b> |

Ministry costs include pastoral leadership, Sunday services, work with children, outreach into the local community and property costs.

Expenditure in the year includes restricted costs of £127,536 (2023: £134,932).

Expenditure in the year includes operating lease costs of £7,889 (2023: £6,317).

**6. SUPPORT COSTS**

|                               | 2024<br>£      | 2023<br>£      |
|-------------------------------|----------------|----------------|
| Governance costs:             |                |                |
| Audit fee payable to auditors | 10,200         | 9,600          |
| Staff costs                   | 6,651          | 6,651          |
|                               | <b>16,851</b>  | <b>16,251</b>  |
| Other support costs:          |                |                |
| Depreciation                  | 11,852         | 4,889          |
| Office and computer costs     | 64,933         | 49,834         |
| Accountancy                   | 23,592         | 21,888         |
| Other professional services   | 17,161         | 7,661          |
| Other costs                   | 25,218         | 9,735          |
|                               | <b>159,607</b> | <b>110,258</b> |

**7. STAFF NUMBERS AND COSTS**

|                       | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 414,834        | 393,256        |
| Social security costs | 29,335         | 26,534         |
| Pension contributions | 10,881         | 10,164         |
|                       | <b>455,050</b> | <b>429,954</b> |

One employee received remuneration of more than £60,000 exclusive of employer pensions and employer National Insurance contributions (2023: £Nil).

One employee earned between £60,000 - £70,000 during the year (2023: none).

The average number of persons employed by the Charity during the year was 19 (2023: 20).

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES**

The Charity considers its Key Management Personnel comprise the Trustees and the Senior Pastors.

Mr A P Chapman, a Director and Trustee, received remuneration as permitted by the Charity's governing document in his role as Senior Pastor of £60,226 (2023: £57,975) in the year. Employer's pension contributions amounted to £1,689 (2023: £1,689). At 31 August 2024 there was no outstanding balance payable (2023: £Nil). None of the other Directors and Trustees received any remuneration.

The total amount of employee benefits, including Employer's NI and Employer's pension contribution, received by Key Management Personnel is £68,971 (2023: £66,507).

During the year ended 31 August 2024, 2 Trustees received £1,316 reimbursement of expenses for travel and subsistence (2023: £1,391 to two Trustees).

**9. RELATED PARTIES AND DONATIONS FROM TRUSTEES**

During the year B R Chapman, wife of Trustee A P Chapman, received remuneration in employment of her work of £15,217 (2023: £14,592) including Employer's NI and Employer's pension contribution. At 31 August 2024 there was no outstanding balance payable.

During the year Riverside Vineyard received £62,871 (2023: £75,095) in donations from its Trustees, before gift aid. The donors did not attach any conditions to their gifts which required the charity to alter the nature of any of the existing activities.

The Charity is affiliated to the Association of Vineyard Churches UK & Ireland (VCUKI), to whom grants were made in the year of £35,500 to support central activities (2023: £34,000).

The Charity also administers funds on behalf of the VCUKI London region, and received £4,500 (2023: £5,004) for providing administrative support.

| <b>Funds held as agent on behalf of VCUKI London region</b> | <b>2024</b>         | <b>2023</b>   |
|---|---------------------|---------------|
|   | <b>£</b>            | <b>£</b>      |
| Held as agent at the start of the year                      | <b>10,692</b>       | 8,260         |
| Funds received as agent                                     | <b>4,500</b>        | 10,400        |
| Funds paid as agent   | <b>(8,164)</b>      | (7,968)       |
| Held as agent at the end of the year                        | <b><u>7,028</u></b> | <u>10,692</u> |

The balance held at the year end is included within 'Other creditors' in Note 12.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. TANGIBLE FIXED ASSETS**

|                                 | Freehold<br>Property<br>£ | Solar<br>Panels<br>£ | Ministry<br>Equipment<br>£ | Office<br>Equipment<br>£ | Total<br>£       |
|---------------------------------|---------------------------|----------------------|----------------------------|--------------------------|------------------|
| <b>Cost</b>                     |                           |                      |                            |                          |                  |
| 1 September 2023                | 4,221,010                 | 111,474              | 118,480                    | 50,874                   | 4,501,838        |
| Additions                       | -                         | -                    | 5,661                      | -                        | 5,661            |
| <b>31 August 2024</b>           | <u>4,221,010</u>          | <u>111,474</u>       | <u>124,141</u>             | <u>50,874</u>            | <u>4,507,499</u> |
| <b>Accumulated depreciation</b> |                           |                      |                            |                          |                  |
| 1 September 2023                | 887,044                   | 2,322                | 105,035                    | 44,985                   | 1,039,386        |
| Charge for the year             | -                         | 9,289                | 7,225                      | 2,563                    | 19,077           |
| <b>31 August 2024</b>           | <u>887,044</u>            | <u>11,611</u>        | <u>112,260</u>             | <u>47,548</u>            | <u>1,058,463</u> |
| <b>Net book value</b>           |                           |                      |                            |                          |                  |
| 1 September 2023                | <u>3,333,966</u>          | <u>109,152</u>       | <u>13,445</u>              | <u>5,889</u>             | <u>3,462,452</u> |
| <b>31 August 2024</b>           | <u>3,333,966</u>          | <u>99,863</u>        | <u>11,881</u>              | <u>3,326</u>             | <u>3,449,036</u> |

The Freehold property at Air Park Way TW13 7LX is held at depreciated cost. The property was externally valued in June 2022 by Rapleys, 66 St James's Street, London SW1A 1NE. The valuation was £4,000,000 based on existing use and vacant possession. In the opinion of the directors, the value at the Balance Sheet date is not materially different from that valuation.

The property continues to be held at historic cost, but from 1 September 2022 has not been further depreciated. The valuation obtained gives comfort that the historic cost is not subject to impairment with the ongoing repairs programme being sufficient to keep the building's valuation at least at or above the current Net Book Value.

**11. DEBTORS**

|                                | 2024<br>£     | 2023<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 431           | 370           |
| Prepayments and accrued income | 61,845        | 56,087        |
| Other debtors                  | 865           | 1,380         |
|                                | <u>63,141</u> | <u>57,837</u> |

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | 2024<br>£     | 2023<br>£     |
|-----------------------------|---------------|---------------|
| Accruals                    | 21,310        | 17,558        |
| Trade creditors             | 10,920        | 22,603        |
| Pensions                    | 2,412         | 1,849         |
| Deferred income (room hire) | -             | 295           |
| Other creditors             | 14,366        | 23,140        |
|                             | <u>49,008</u> | <u>65,445</u> |

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**13. FUNDS - CURRENT YEAR**

|                         | <b>Brought<br/>Forward<br/>1 Sep 2023</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>Carried<br/>Forward<br/>31 Aug 2024</b> |
|-------------------------|---|----------------|--------------------|------------------|--|
|                         | £   | £              | £                  | £                | £  |
| <b>RESTRICTED FUNDS</b> |   |                |                    |                  |  |
| Centre Development Fund | -   | 8,783          | (30,308)           | 21,525           | -  |
| Venue Development Fund  | 12,152                                    | 652            | -                  | -                | 12,804                                     |
| Multi-site Fund         | 61,128                                    | 13,141         | (27,378)           | -                | 46,891                                     |
| Communities Together    | 2,163                                     | -              | (18)               | -                | 2,145                                      |
| Children & Youth Fund   | 13,589                                    | 8,211          | (8,894)            | -                | 12,906                                     |
| Compassion Fund         | 55,604                                    | 101,582        | (60,938)           | (7,474)          | 88,774                                     |
| Total restricted funds  | <u>144,636</u>                            | <u>132,369</u> | <u>(127,536)</u>   | <u>14,051</u>    | <u>163,520</u>                             |

The Centre Development Fund comprises donations received for the development of the Vineyard Centre in Feltham, tax recovered on Gift Aid donations and interest received. Expenditure was incurred during the year in connection with improving the property and property management costs. The transfer to the fund of £21,525 represents the fact that costs for the building project (dating back to the year to 31 August 2016) have exceeded the donations received towards it, and further expenditure is made from unrestricted funds.

The Venue Development Fund is to support venue projects fulfilling the objects of the charity in the UK and overseas.

The Multi-site fund comprises donations received to enable the launch and establishment of new sites (locations), starting with the site launched in Staines in May 2022. Expenditure for the running of new sites is also allocated to the fund.

The Communities Together fund relates to funding received in prior financial years from the Heathrow Community Trust towards the cost of a trained ESOL (English as a second language) teacher. They will be developing our curricula, training new teachers and ensuring our top learners get English language certificates. Part of the funding is for buying in associated resources.

The Children & Youth Fund was set up to receive donations (and Gift Aid recovered on those donations) to support children & youth ministry activities both at Riverside Vineyard as well as the wider Vineyard UK & Ireland movement.

The Compassion Fund met the costs of supporting the church's compassion projects to the wider community. These include Storehouse (food, clothes, toys & equipment), the money advice centre and the job club. Income represents donations & grants received during the year. The transfer out of the fund of £7,474 is to the general fund, and relates to agreed funder contributions towards overheads.

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**13. FUNDS - CURRENT YEAR (CONTINUED)**

|                         | Brought<br>Forward<br>1 Sep 2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | Carried<br>Forward<br>31 Aug 2024<br>£ |
|-------------------------|---------------------------------------|-------------|------------------|----------------|--|
| <b>DESIGNATED FUNDS</b> |                                       |             |                  |                |  |
| Conferencing fund       | 17,164                                | -           | (21,998)         | 30,329         | 25,495                                 |
| Growth Fund             | 50,000                                | -           | -                | 20,000         | 70,000                                 |
| Tithe Fund              | -                                     | -           | (87,725)         | 87,725         | -                                      |
| Fixed Assets Fund       | 3,353,300                             | -           | (9,788)          | 5,661          | 3,349,173                              |
| Solar Panels Fund       | 109,152                               | -           | (9,289)          | -              | 99,863                                 |
| Total designated funds  | <u>3,529,616</u>                      | <u>-</u>    | <u>(128,800)</u> | <u>143,715</u> | <u>3,544,531</u>                       |

The Conferencing fund has been set up to designate resources that can be used to grow & develop an external lettings & conferencing operation that in turn would generate income to be used on the church's

The Growth Fund has been set up in order to fund future projects such as significant developments to the Vineyard Centre (e.g. new heating system), purchase of property for new sites, etc..

The Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those

The Fixed Assets Fund represents funds tied up in fixed assets and so unavailable for other purposes (other than the Solar panels are maintained in their own fund - see below). A transfer has been made into the fund from the general fund such that the Fixed Assets Fund is equal to the value of those fixed assets held at the year end).

The Solar Panels Fund reflects those funds tied up in the solar panels (held as fixed assets) and so unavailable for other purposes. The transfer into the fund of £111,474 in the prior year represents the cost of the panels in the year. £40,000 of this was funded by the London Borough of Hounslow (see the restricted fund note above), with the balance funded by the charity. The solar panels were bought into use in June 2023, and depreciation costs in the year of £9,289 (2023: £2,322) in the year have been charged against the fund.

**SUMMARY OF FUNDS - CURRENT YEAR**

|                  | Brought<br>Forward<br>1 Sep 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£  | Carried<br>Forward<br>31 Aug 2024<br>£ |
|------------------|---------------------------------------|----------------|------------------|-----------------|--|
| Designated funds | 3,529,616                             | -              | (128,800)        | 143,715         | 3,544,531                              |
| General Fund     | 133,928                               | 840,179        | (674,509)        | (157,766)       | 141,832                                |
|                  | <u>3,663,544</u>                      | <u>840,179</u> | <u>(803,309)</u> | <u>(14,051)</u> | <u>3,686,363</u>                       |
| Restricted funds | 144,636                               | 132,369        | (127,536)        | 14,051          | 163,520                                |
| Total funds      | <u>3,808,180</u>                      | <u>972,548</u> | <u>(930,845)</u> | <u>-</u>        | <u>3,849,883</u>                       |

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£        |
|-----------------------|----------------------------|--------------------------|------------------|
| Tangible fixed assets | 3,449,036                  | -                        | 3,449,036        |
| Net current assets    | 237,327                    | 163,520                  | 400,847          |
|                       | <u>3,686,363</u>           | <u>163,520</u>           | <u>3,849,883</u> |

**15. COMPANY LIMITED BY GUARANTEE**

There is no share capital as the charity is limited by guarantee. In the event of the charity being compromised and unable to meet its obligations, each member undertakes to contribute such sums as may be required to a maximum of £1.

**16. LEASES**

At the financial year end, the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| Amounts payable:                             |               |               |
| Not later than one year                      | 7,889         | 6,317         |
| Later than one and not later than five years | 19,782        | 6,856         |
|  | <u>27,671</u> | <u>13,173</u> |

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**17. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR**

|   | <i>Unrestricted<br/>funds<br/>2023<br/>£</i> | <i>Restricted<br/>funds<br/>2023<br/>£</i> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|---|--|--|---------------------------------------|
| <b>INCOME</b>                           |  |  |                                       |
| <i>Donations and legacies</i>           | 684,631                                      | 193,675                                    | 878,306                               |
| <i>Charitable activities</i>            | 30,140                                       | -  | 30,140                                |
| <i>Other trading activities</i>         | 52,168                                       | -  | 52,168                                |
| <i>Investment income: bank interest</i> | 452  | -  | 452                                   |
| <i>Other income: Staff secondments</i>  | 10,836                                       | -  | 10,836                                |
| <b>TOTAL INCOME</b>                     | <u>778,227</u>                               | <u>193,675</u>                             | <u>971,902</u>                        |
| <b>EXPENDITURE</b>                      |  |  |                                       |
| <i>Charitable activities</i>            | 677,065                                      | 134,932                                    | 811,997                               |
| <i>Raising funds</i>                    | 10,936                                       | -  | 10,936                                |
| <b>TOTAL EXPENDITURE</b>                | <u>688,001</u>                               | <u>134,932</u>                             | <u>822,933</u>                        |
| <b>NET INCOME BEFORE TRANSFERS</b>      | <u>90,226</u>                                | <u>58,743</u>                              | <u>148,969</u>                        |
| <i>Transfers between funds</i>          | 25,974                                       | (25,974)                                   | -                                     |
| <b>NET MOVEMENT IN FUNDS</b>            | <u>116,200</u>                               | <u>32,769</u>                              | <u>148,969</u>                        |
| <i>Fund balances brought forward</i>    | 3,547,344                                    | 111,867                                    | 3,659,211                             |
| <b>FUND BALANCES CARRIED FORWARD</b>    | <u>3,663,544</u>                             | <u>144,636</u>                             | <u>3,808,180</u>                      |

**RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. FUNDS - PRIOR YEAR**

|                                  | <i>Brought<br/>Forward</i> |                |                    |                  | <i>Carried<br/>Forward</i> |
|----------------------------------|----------------------------|----------------|--------------------|------------------|----------------------------|
|                                  | 1 Sep 2022                 | <i>Income</i>  | <i>Expenditure</i> | <i>Transfers</i> | 31 Aug 2023                |
|                                  | £                          | £              | £                  | £                | £                          |
| <b>RESTRICTED FUNDS</b>          |                            |                |                    |                  |                            |
| <i>Centre Development Fund</i>   | -                          | 5,409          | (27,123)           | 21,714           | -                          |
| <i>Venue Development Fund</i>    | 11,265                     | 887            | -                  | -                | 12,152                     |
| <i>Solar Project Fund</i>        | -                          | 40,000         | -                  | (40,000)         | -                          |
| <i>Multi-site Fund</i>           | 49,674                     | 34,672         | (23,218)           | -                | 61,128                     |
| <i>Communities Together</i>      | 2,168                      | -              | (5)                | -                | 2,163                      |
| <i>Children &amp; Youth Fund</i> | -                          | 38,589         | (25,000)           | -                | 13,589                     |
| <i>Compassion Fund</i>           | 48,760                     | 74,118         | (59,586)           | (7,688)          | 55,604                     |
| <b>Total restricted funds</b>    | <b>111,867</b>             | <b>193,675</b> | <b>(134,932)</b>   | <b>(25,974)</b>  | <b>144,636</b>             |

|                               | <i>Brought<br/>Forward</i> |               |                    |                  | <i>Carried<br/>Forward</i> |
|-------------------------------|----------------------------|---------------|--------------------|------------------|----------------------------|
|                               | 1 Sep 2022                 | <i>Income</i> | <i>Expenditure</i> | <i>Transfers</i> | 31 Aug 2023                |
|                               | £                          | £             | £                  | £                | £                          |
| <b>DESIGNATED FUNDS</b>       |                            |               |                    |                  |                            |
| <i>Conferencing fund</i>      | -                          | -             | -                  | 17,164           | 17,164                     |
| <i>Growth Fund</i>            | -                          | -             | -                  | 50,000           | 50,000                     |
| <i>Tithe Fund</i>             | -                          | -             | (91,522)           | 91,522           | -                          |
| <i>Fixed Assets Fund</i>      | 3,353,885                  | -             | -                  | (585)            | 3,353,300                  |
| <i>Solar Panels Fund</i>      | -                          | -             | (2,322)            | 111,474          | 109,152                    |
| <b>Total designated funds</b> | <b>3,353,885</b>           | <b>-</b>      | <b>(93,844)</b>    | <b>269,575</b>   | <b>3,529,616</b>           |

**SUMMARY OF FUNDS - PRIOR YEAR**

|                         | <i>Brought<br/>Forward</i> |                |                    |                  | <i>Carried<br/>Forward</i> |
|-------------------------|----------------------------|----------------|--------------------|------------------|----------------------------|
|                         | 1 Sep 2022                 | <i>Income</i>  | <i>Expenditure</i> | <i>Transfers</i> | 31 Aug 2023                |
|                         | £                          | £              | £                  | £                | £                          |
| <i>Designated funds</i> | 3,353,885                  | -              | (93,844)           | 269,575          | 3,529,616                  |
| <i>General Fund</i>     | 193,459                    | 778,227        | (594,157)          | (243,601)        | 133,928                    |
|                         | <b>3,547,344</b>           | <b>778,227</b> | <b>(688,001)</b>   | <b>25,974</b>    | <b>3,663,544</b>           |
| <i>Restricted funds</i> | 111,867                    | 193,675        | (134,932)          | (25,974)         | 144,636                    |
| <b>Total funds</b>      | <b>3,659,211</b>           | <b>971,902</b> | <b>(822,933)</b>   | <b>-</b>         | <b>3,808,180</b>           |

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

|                              | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | 2023             |
|------------------------------|-------------------------------|-----------------------------|------------------|
|                              | £                             | £                           | £                |
| <i>Tangible fixed assets</i> | 3,462,452                     | -                           | 3,462,452        |
| <i>Net current assets</i>    | 201,092                       | 144,636                     | 345,728          |
|                              | <b>3,663,544</b>              | <b>144,636</b>              | <b>3,808,180</b> |