

COMPANY REGISTRATION NUMBER: 6973220
CHARITY REGISTRATION NUMBER: 1134688

WACC
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017

ALLEN SYKES LTD
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

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WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 DECEMBER 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	WACC
Charity registration number	1134688
Company registration number	6973220
Principal office and registered office	The Well 46 East Green West Auckland Bishop Auckland County Durham DL14 9HJ

The trustees

Mr A C Hancock
Mrs H Charlton
Mr R Sellick
Mr D Sparrow
Mr M Redfern

Company secretary Mrs L A Hancock

Accountants Allen Sykes Ltd
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT) (continued)

YEAR ENDED 31 DECEMBER 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

WACC Limited is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Trustee Recruitment and Appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees currently consist of three senior leaders (elders) of the church plus two other church members. The trustees are familiar with the Charity Commission support material for trustees and they will not be required to undergo further training in the coming year.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

Objectives and activities

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. 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 the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

When setting the objectives of the charity the trustees have given due regard to the guidance issued by the Charity Commission on public benefit.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

ACHIEVEMENTS AND PERFORMANCE

A major step for the church this year has been the taking on of our first paid employee. Our senior pastor Adrian Hancock decided that the only way to give sufficient time to his role in the church was to give up his job and commit to working for the church. In response to this the trustees considered that we should contribute to supporting him and at a church meeting the membership agreed. He is now contracted to work for two days each week.

There have also been changes in the leadership team. Andy and Tonya Mitchell stepped down from leadership and while they remain members of the church they are now heavily involved in the new Christian community venture in the town.

A new initiative for WAVC this year was 50p Cinema. We pay a licence fee and rental to receive recent general release feature films to show at the Vineyard Centre. We charge 50p entry as an affordable entertainment for local families. So far it has been well received and a number of local people have come to the Vineyard Centre for the first time.

REVIEW OF THE YEAR

Membership

In June the church weekend at Bassenfell Manor in the Lake District was attended by 25 adults and 4 children. Some attended for 1 night, some for 2 and others for 3 nights. Many were returnees but there was a pleasing number there for the first time. We took advantage of the activities offered on site for the first time with 4 people taking an archery course.

During the year a number of other outreach events were held, including an evening of comedy and magic with the international performer John Archer and an evening of music with Rob Halligan. These have been well attended with quite a few visitors and friends of church members. The last such evening, in the run up to Christmas, was entitled "Tricks and Laughs" with a comedian and a magician.

Children and Young People's Ministry

2017 has been a mixed year for the Children's Church, with many comings and goings, including that of two of the leaders and the ministry leader. Linda Hancock has stepped into the breach in the interim period until a new ministry leader feels called to the task. Sadly John had a stroke towards the end of the year and he and Diana had to step down from leading the youth while he recuperated. That left us with 2 leaders for the Young People, and 4 leaders and 3 helpers for the children, all of whom serve on a rota basis, with Elsie playing a dual role, and Debbie helping out when she can. Linda would like to say a big thank you to all those who feel called to serve in this way, but we are always willing to accept some new blood! Preparing the sessions can be a wonderful way to look at familiar bible stories and themes from a different angle, and we also have lots of fun together and are often blessed both by what we give and what we receive.

Through the year we had 28 children and young people attending regularly, including 4 under 2 year olds who occasionally use the Parent and Baby room upstairs which has a live feed of the service. On top of that we often see grandchildren who are visiting their grandparents during holiday periods, who are of course most welcome.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

One or two families have left the church during the course of the year, so we have lost quite a few children and young people; but we also had a new family join the church and bring three young children with them. Most of the older youth have stopped attending and for a while we had no youth at all most weeks.

In the children's sessions we begin by inviting anyone who wishes to come and stand on the God Spot if they have anything to share with the rest of the group. This usually leads to a prayer of thanksgiving, although sometimes we are led to pray for healing, forgiveness or to ask God to help us in some way. Both children and youth have been following the Energize material, produced by Urban Saints, and this year we have been looking at Experiencing God in the psalms and the parables of Jesus. The young people have some wonderfully deep discussions and the learning and trust is very much a two-way process. We try to end each children's session with a lively action/worship song, and there is nearly always a craft activity that results in something to take home both as a reminder and a discussion point among the family. Members of the church family have an open invitation to pop up and see the results of what we have been covering in our sessions and sometimes children have come down after a craft session and were able to share what they had been making with the rest of the church. As Christmas Eve fell on a Sunday this year we combined our session with an All Age Service.

Pirate Adventure ran on four Wednesday afternoons in August. There were 12 leaders/helpers and 50 mostly non-church local children attending over the month. Between 24 and 30 attended each week and 10 children came to the Holiday Club Family Service along with parents and grandparents. We learnt new songs and were invited to join in with inflatable guitars. Thanks to all the leaders and helpers who made both the club and the service such a huge success. I know it involved a lot of hard work.

In the spring a group of our young people and some young at heart adults went along to "Dream The Impossible", the national Vineyard youth camp at Newark showground. Thanks again to those who made everything possible. We really can't do it without you. Adam also went along to TRACK youth camp at Saltburn, and hopes to go again next year as a leader.

West Auckland Parent and Baby Group

West Auckland Parent and Baby Group has been running now for just over a year. In that time we have seen numbers grow from 12 mums to 36 currently on register. Not everyone attends every week but most weeks we have 20-22 toddlers varying in age from a few weeks to 3 years.

We were truly blessed with donations of equipment such that we only had to buy a couple of items. The weekly subscription of £1 for 1st child, and 50p for siblings, covers the cost of healthy snacks for the children and also meant we were able to buy a good quality wooden jigsaw for each child at Christmas. The church bought Fair-trade Easter Eggs and Advent calendars for them all as well.

Mums get tea or coffee in safety mugs and a choice of Fair-trade biscuits. The children are happy to just play but we have made Easter Cards, Mother's day Cards and if space and time allows we sing nursery rhymes and songs.

Unfortunately we have now had to set up a waiting list as we feel it would not be safe to have any more children in the space available. This is a shame as the closure of some of the nearby Surestart groups means affordable children's activities are at a premium.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

Community Outreach and Involvement / The Well

The Well has continued to offer a service to the local community, both as a meeting place offering friendship, good quality coffee, sandwiches and cakes etc and also providing practical and emotional support to those in need.

The Well is open four and a half days every week, for 49 weeks out of 52 and is staffed by a team of 28 volunteers working on a rota basis.

In 2017 the Well premises were also used by the local community police, the ROAD support project for the longer term unemployed and the Stonham Housing Support project, providing regular help and advice on a drop in basis.

The Well has also been used by a Knit and Natter group and a self-help mental health group.

The Well was a drop off point for the Operation Christmas Child shoebox appeal in November. This provides Christmas boxes for deprived children in over 150 countries around the world each year and this year 332 boxes were filled by people in the Church as well as individuals and groups from the community. The boxes are collected at The Well and then delivered to the area depot by our volunteers.

Another major event this year was the McMillan coffee morning in September which raised £329.80 for McMillan Nurses.

A professional confidential counselling service is available on the premises and this year the service was used by 21 clients (some for short periods but many over an extended period).

In conjunction with the Trussel Trust and Durham Food Bank our food bank is open 4 days a week. We are very grateful to all the businesses, individuals, churches, schools and community groups who regularly provide food, money and other donations. All donations are logged to ensure full accountability. In 2017 we gave out 898 food parcels which fed 1917 people and provided 23,004 meals. We also gave out 71 Christmas hampers to individuals and families in need. Many of our clients on pre-payment metres were also able to access the Npower fuel scheme and received additional help for gas and electricity which was particularly a blessing in the cold winter months.

We were also able to help 34 clients in crisis, with no other resources, to access help for specific needs through the ACTS435 scheme. In 2017 a total of £3,270 was raised and used in this way. The Well makes payments up front and is then fully reimbursed for each grant through the generosity of individual giving via the ACTS435 website. Grants have been mainly for household items but a number of applications have also been made for help with school and other clothing needs, fuel to help set up a business, fares for a young man estranged from his family to enable him to continue attending college whilst financial support arrangements were being carried out and one payment to prevent eviction.

As a totally volunteer based organisation with our own premises and limited overheads, we operate with a small profit margin which is ploughed back into helping those in need. In 2017 help from the food bank was supplemented with a supply of bread and butter where needed. 105 basic household packs of toiletries and cleaning items were given out and 51 other payments totalling £1,228 were made for smaller needs to individuals and families in crisis. A number of these were for help with gas and electricity where clients in real need failed to qualify for help from the Npower scheme. Other payments were made for a range of needs including bedding, bus fares, removals, phone costs and clothing.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

Although we have a limited amount of storage space, in 2017 we were able to set up a small stock of small basic household goods and other items to help individuals setting up home with limited resources or dealing with crisis situations, and 23 clients benefited from these resources.

In 2017 two additional desktop computers and a printer were acquired with a view to making these available to the general public, particularly for job searches, CVs and Universal Credit requirements. A small number of people used these but we have been advised that we need to improve internet security before making this facility more widely available.

West Auckland Vineyard Media Ministry

Plans began towards the end of the year to start live weekday broadcasts on Breakout Radio (breakoutradio.net), which will no doubt feature in next year's report. Due to a change in the circumstances of some people the media ministry, including The Shack recording studio is not as fully utilized as it could be but, as with Breakout Radio, plans are being made to address this. In terms of the extent of our media reach we made a surprising discovery after acquiring software that enabled us to track the audio downloads of our Sunday messages. In 2017 over 7000 downloads of these messages were made by listeners from around the world, many from Japan. We are now exploring how we can make these messages and their video counterparts more accessible.

The Shack Recording Studio

This is now fully up and running. The recording studio is used to record a "rock music" programme which goes out every week on Bishop FM. The programme is produced by Roni Walker. We also recorded a singer guitarist who wanted to produce a CD of his own music. He is preparing to record a second CD shortly.

The band that practises every Thursday night is also planning to record its own music.

All these are people from outside the church who enjoy the Vineyard environment and are impressed by the facilities.

Beat Café

Beat Café happens on the third Thursday of each month and attracts local musicians from a wide area. The setup provides for a very comfortable atmosphere in which there is often opportunity for conversation (sometimes via a song) about our church and faith.

Average attendance this year was 35, of whom 70% were from outside West Auckland Vineyard Church and 55% were not church attendees at all.

Five of the musicians have now joined together to form a band which meets every Thursday at 7.45 after the worship band practice. John Melvin from Newcastle is very supportive and has and will entertain us during other events. John along with Dave is very encouraging to Robert one of our young people at WAVC and have had him up on stage singing and playing his percussion instruments.

In October we had many visitors, some from other churches, to a buffet style evening with an outside catering firm providing food etc. Sales of refreshments raised a total of £756 over the course of the year.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

Games Afternoon

When this project was launched the aim was to encourage people to enjoy fellowship and games across a wide range. However it has morphed into a Table Tennis/Pool afternoon. The T.T. players in particular are enjoying the growth in their skill levels.

A number of players come from outside the church and it has encouraged some of us to play in other venues, which gives opportunity to promote our Christian faith and the Vineyard Church more widely.

There are similar projects around the country entitled Games Cafés, and over the year plans have been growing to develop our programme further. The plan is to set out tables and chairs café style, with background music, together with tea, coffee, biscuits etc., and board games such as chess, draughts, dominoes and other suitable games available. Also of course Pool and Table Tennis will still continue.

Overseas Mission Support

The church gives monthly from its income to Tearfund, World Vision and Release International, as well as making gifts to other organizations and individuals. During the year we have held meetings, to promote these organisations among church members, with speakers from Tradecraft, Tearfund and Release International.

We also support the Christmas appeal of Samaritan's Purse known as Operation Christmas Child. Shoe boxes are decorated and filled with toys and gifts for children in Eastern Europe and other impoverished areas of the world. The Well acts as a collecting point for the appeal and this year quite a number of local people, groups and businesses brought in boxes and donations such that we were able to send 332 shoe boxes to the appeal.

Other events and activities this year

A regular event each year is Carols around the Christmas tree on the village green in the run up to Christmas, with music provided by the Shildon Salvation Army Band, followed by hot drinks at The Well. The Christmas Carol Service at The Manor House Hotel which has become an annual event was unfortunately cancelled this year due to circumstances outside of our control at the hotel.

Weardale Vineyard Community Church

In July we will be approaching the end of our third year as Weardale Vineyard Community Church. Sadly last year one person in the congregation left with her three children. But other families have joined us. We meet in the Durham Dales Centre, at Stanhope, and have developed a great relationship with the staff.

In August we had 'Kidzone', a children's outreach during the school holidays at which 26 children overall, some of whom attended with parents and grandparents, enjoyed times of storytelling, drama, crafts and games.

In October, in place of Halloween, we held a celebration 'Light party' for the children.

Towards the end of the year we joined in the setting up of a community project called 'Light up The Dale' and were able as a church to donate monies to enable the villages to have Christmas lights.

At Christmas we had an outreach event called 'Carols in the Cafe' where church members and guests were accompanied by our local Junior Silver Band in the singing of carols with refreshments afterwards. Gifts and cards were given, as signs of our appreciation, to the local Emergency Services and the Hub which is a community support organisation.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

Last year we were able to contribute from our offering £1,000 to a Christian charity called 'Love the One' based in India.

Every Sunday we have family Worship along with Chill-Out for children. During the week we meet as a home group for prayer, Bible Study, teaching and worship.

In the summer months a number of holidaymakers join us for Sunday worship.

We have a maximum attendance of 22.

SENIOR PASTOR'S REPORT

This is very much a high level overview of the year with more detail provided in the other sections of the report. Our mission statement is '*to declare and demonstrate the kingdom of God in the community*'.

2017 has been a year in which we have seen continued development and growth in a number of areas. We have seen a steady flow of people becoming involved in the life of the church as they have come to faith, largely through the Alpha courses we have run over this and previous years. This is very encouraging and obviously a very important part of our calling and purpose as a church.

It has also been a year with its fair share of challenges although, thankfully with equal numbers of opportunities. The premises in which the church meets, The Vineyard Centre, is becoming well integrated into the life of the area with existing and new initiatives becoming regular features attracting growing number of people. These include Beat Café, Games afternoons, Rainbows & Brownies and the new Parents and Toddler group.

House groups continue to be an important feature and one of the indicators of healthy development within the church. During the year we have had steady growth alongside very clear personal development and deepening relationships within the groups although we still would like to see a greater proportion of our regular church people actively involved and participating in these groups. We currently have about 50-60% of the regular Sunday congregation involved in the groups and will be encouraging further growth during 2018.

Working with other church groups

The monthly prayer meeting with leaders from other churches in the area has continued to develop and strengthen, leading to opportunities for joint working on initiatives in the local area. These include times of worship together, community outreach initiatives and participation in the development and support of a new Christian community (oakleafcommunity.co.uk) which will offer support and hospitality to people with particular needs.

Community outreach and engagement

The growth of the various community focused service areas from The Well (our café in the community) continues. This brings equal measures of burden and blessing in terms of our resources and volunteer staff but the positive impact in the circumstances of so many people is certainly sufficiently rewarding to motivate continued commitment. We are seeing a continued rise in the need for food parcels, assistance with basic fuel bills, and support for people who are awaiting benefits in the new universal credit regime, and access to basic counselling support.

There have been some changes in our various outreach activities, each of which is designed to engage different sections of our local community as well as those further afield.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2017

Comedy, films and games

Following a number of experiments with 'Vineyard Comedy Zone' (our pop up comedy club) we have discovered that is not one of West Auckland's favourite pastimes, while music and films are. As a result we are not planning any further comedy evenings but will be concentrating on the music and 50p Cinema film nights. The purpose of our events is always to build bridges to and relationships within the community and to provide genuinely useful services that would otherwise not be available in the village. There is a steady growth in the music and film events. Plans have been made for the games afternoons, held twice each month, to expand beyond table tennis and pool to include a range of board games and other activities for people who enjoy the company but not the 'sport'.

Overall 2017 has been a year during which we have continued to develop and explore how we can better fulfil our objectives and serve the community. Some of this has been learning what to stop doing as much as discovering what to start.

Financial review

The financial statements on pages 12 to 24 show the performance and current position of the company which the trustees consider to be satisfactory. The company has a formal reserves policy whereby the trustees would ideally like to hold free reserves to cover three months core costs expenditure which is currently estimated at £8,660. The company currently has negative free reserves of £133,049, however, if long term liabilities are excluded this figure would increase to £47,046, which would be in excess of the level set in the reserves policy. The trustees are owed money from the company and would not recover these liabilities unless the company had adequate resources available. The trustees believe the shortfall in unrestricted free reserves will be made up following the completion of the Vineyard Centre project.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on and signed on behalf of the board of trustees by:

Mr R Sellick
Trustee

WACC
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC
YEAR ENDED 31 DECEMBER 2017

I report to the trustees on my examination of the financial statements of WACC ('the charity') for the year ended 31 December 2017.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs J Hindmarsh FCA
Independent Examiner
ALLEN SYKES LTD
Chartered Accountants

5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

31 DECEMBER 2017

		Unrestricted funds	2017 Restricted funds	Total funds	2016 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	83,396	2,500	85,896	84,035
Charitable activities	6	–	–	–	2,214
Other trading activities	7	23,797	–	23,797	24,324
Investment income	8	50	–	50	7
Total income		<u>107,243</u>	<u>2,500</u>	<u>109,743</u>	<u>110,580</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	11,944	–	11,944	13,070
Expenditure on charitable activities	10,11	62,562	1,320	63,882	66,208
Total expenditure		<u>74,506</u>	<u>1,320</u>	<u>75,826</u>	<u>79,278</u>
Net income		<u>32,737</u>	<u>1,180</u>	<u>33,917</u>	<u>31,302</u>
Transfers between funds		(21)	21	–	–
Net movement in funds		<u>32,716</u>	<u>1,201</u>	<u>33,917</u>	<u>31,302</u>
Reconciliation of funds					
Total funds brought forward		405,375	66,591	471,966	440,664
Total funds carried forward		<u>438,091</u>	<u>67,792</u>	<u>505,883</u>	<u>471,966</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

		2017		2016
		£	£	£
Fixed assets				
Tangible fixed assets	18		637,932	645,733
Current assets				
Stocks	19	1,144		960
Debtors	20	1,199		3,036
Cash at bank and in hand		57,902		40,724
		<u>60,245</u>		<u>44,720</u>
Creditors: amounts falling due within one year	21	<u>12,199</u>		<u>18,808</u>
Net current assets			<u>48,046</u>	<u>25,912</u>
Total assets less current liabilities			<u>685,978</u>	<u>671,645</u>
Creditors: amounts falling due after more than one year	22		<u>180,095</u>	<u>199,679</u>
Net assets			<u>505,883</u>	<u>471,966</u>
Funds of the charity				
Restricted funds			67,792	66,591
Unrestricted funds			438,091	405,375
Total charity funds	23		<u>505,883</u>	<u>471,966</u>

For the year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 14 to 23 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 DECEMBER 2017

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr R Sellick
Trustee

The notes on pages 14 to 23 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Well, 46 East Green, West Auckland, Bishop Auckland, County Durham, DL14 9HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity is a public benefit entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

3. Accounting policies *(continued)*

Incoming resources

Gift aid income

Income from gift aid is recognisable when receivable.

Donations

All donations are recognised as they arise.

Trading income

Shop income represents takings received during the year.

Investment income

Investment income is included in incoming resources in the period in which it accrues.

Grant income

All grants are accounted for when the charity is entitled to the income and the amount can be quantified with reasonable certainty.

Income from grants, including capital grants, is included in incoming resources when receivable.

When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis. Support costs have been directly allocated to the specific activities to which they relate.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	1% straight line
Fixtures & Fittings	-	20% straight line
Equipment	-	25% & 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2017 there were 5 members, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	71,404	2,500	73,904
Gift Aid	11,992	–	11,992
	83,396	2,500	85,896
	=====	=====	=====
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	70,906	–	70,906
Gift Aid	13,129	–	13,129
	84,035	–	84,035
	=====	=====	=====

6. Charitable activities

	Restricted Funds £	Total Funds 2017 £	Restricted Funds £	Total Funds 2016 £
The Jerusalem Trust	–	–	2,000	2,000
Jack Drum Arts	–	–	214	214
	–	–	2,214	2,214
	=====	=====	=====	=====

7. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Shop income	20,442	20,442	20,844	20,844
Room hire	1,400	1,400	1,363	1,363
Other activities	1,955	1,955	2,117	2,117
	23,797	23,797	24,324	24,324
	=====	=====	=====	=====

8. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	50	50	7	7
	=====	=====	=====	=====

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Shop costs - opening stock	960	960	915	915
Shop costs - purchases	10,535	10,535	9,557	9,557
Shop costs - closing stock	(1,144)	(1,144)	(960)	(960)
Catalogue purchases	329	329	369	369
Church events expenditure	1,264	1,264	3,189	3,189
	11,944	11,944	13,070	13,070

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Church Activities	14,177	20	14,197
The Well	2,795	–	2,795
Weardale Vineyard	2,150	–	2,150
Support costs	43,440	1,300	44,740
	62,562	1,320	63,882

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Church Activities	10,809	1,982	12,791
The Well	2,358	–	2,358
Weardale Vineyard	–	–	–
Support costs	49,981	1,078	51,059
	63,148	3,060	66,208

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Church Activities	14,197	12,835	27,032	24,228
The Well	2,795	11,233	14,028	14,475
Vineyard Centre	–	5,298	5,298	6,496
Weardale Vineyard	2,150	5,979	8,129	5,440
Governance costs	–	9,395	9,395	15,569
	19,142	44,740	63,882	66,208

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

12. Analysis of support costs

	Church Activities £	The Well £	Vineyard Centre £	Weardale Vineyard £	Total 2017 £	Total 2016 £
Premises	6,196	3,830	575	4,672	15,273	14,612
General office	2,887	1,519	81	576	5,063	3,696
Governance costs	2,349	2,349	2,349	2,348	9,395	15,569
Depreciation	711	4,136	4,401	230	9,478	9,731
Other Costs	3,041	1,748	241	501	5,531	7,451
	<u>15,184</u>	<u>13,582</u>	<u>7,647</u>	<u>8,327</u>	<u>44,740</u>	<u>51,059</u>

13. Analysis of grants

	2017 £	2016 £
Grants to institutions		
Grants to institutions	—	61
Total grants	<u>—</u>	<u>61</u>

14. Net income

Net income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	9,478	9,731

15. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,160	2,160
Other financial services	36	—
	<u>2,196</u>	<u>2,160</u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	1,534	—

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

16. Staff costs *(continued)*

The average head count of employees during the year was 1 (2016: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Church Activities	1	–
	=====	=====

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

17. Trustee remuneration and expenses

Mr A C Hancock, trustee received remuneration totalling £1,534 during the year in his role as the church pastor. No remuneration or other benefits from employment with the charity or a related entity were received by the other trustees.

No trustee expenses have been incurred.

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2017	644,831	11,867	13,078	669,776
Additions	–	–	1,677	1,677
At 31 December 2017	<u>644,831</u>	<u>11,867</u>	<u>14,755</u>	<u>671,453</u>
Depreciation				
At 1 January 2017	6,448	7,500	10,095	24,043
Charge for the year	6,448	1,284	1,746	9,478
At 31 December 2017	<u>12,896</u>	<u>8,784</u>	<u>11,841</u>	<u>33,521</u>
Carrying amount				
At 31 December 2017	<u>631,935</u>	<u>3,083</u>	<u>2,914</u>	<u>637,932</u>
At 31 December 2016	<u>638,383</u>	<u>4,367</u>	<u>2,983</u>	<u>645,733</u>

19. Stocks

	2017 £	2016 £
Raw materials and consumables	1,144	960
	=====	=====

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COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2017

20. Debtors

	2017	2016
	£	£
Trade debtors	–	10
Other debtors	1,199	3,026
	1,199	3,036

21. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	3,890	3,680
Trade creditors	373	48
Other creditors	7,936	15,080
	12,199	18,808

The bank loan is secured against the property held by the company.

22. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	165,274	169,117
Other creditors	14,821	30,562
	180,095	199,679

The bank loan is secured against the property held by the company.

Included within creditors: amounts falling due after more than one year is an amount of £148,109 (2016: £152,966) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The remaining term of the bank loan as at 31 December 2017 was 26 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2017 was 4%.

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

23. Analysis of charitable funds

Unrestricted funds

	At 1 January 2017 £	Income £	Expenditure £	Transfers £	At 31 December 2017 £
General funds	405,375	107,243	(74,506)	(21)	438,091

Restricted funds

	At 1 January 2017 £	Income £	Expenditure £	Transfers £	At 31 December 2017 £
Garfield Weston Foundation	24,750	–	(250)	–	24,500
Donations for specific use	22,696	–	(229)	–	22,467
Durham County Council	11,430	–	(115)	–	11,315
All Churches Trust	6,930	–	(70)	–	6,860
County Durham Community Foundation	767	–	(200)	–	567
The Jerusalem Trust	18	–	(20)	2	–
Projector Donation	–	1,500	(436)	19	1,083
Vineyard Garden Donation	–	1,000	–	–	1,000
	<u>66,591</u>	<u>2,500</u>	<u>(1,320)</u>	<u>21</u>	<u>67,792</u>

Purpose of restricted funds:

Garfield Weston Foundation	To fund the capital expenditure on the Vineyard Centre project;
Donations for specific use	To fund specific church activities and the Vineyard Centre project;
Durham County Council	To fund the capital expenditure on The Well project;
All Churches Trust	To fund the capital expenditure on the Vineyard Centre project;
County Durham Community Foundation	To fund the purchase of furniture;
The Jerusalem Trust	To fund the refurbishment of the breakout studio;
Projector Donation	To fund the purchase of a projector;
Vineyard Garden Donation	To fund work on the Vineyard Garden.

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	571,140	66,792	637,932	645,733
Current assets	59,245	1,000	60,245	44,720
Creditors less than 1 year	(12,199)	–	(12,199)	(18,808)
Creditors greater than 1 year	(180,095)	–	(180,095)	(199,679)
Net assets	<u>438,091</u>	<u>67,792</u>	<u>505,883</u>	<u>471,966</u>

25. Related parties

Included in creditors are loans owed to the trustees as follows:

Mr R Sellick £7,768 (2016 - £11,429).

This loan was interest free and £3,960 (2016 - £3,960) is payable within the next year.

Mr M Redfern £Nil (2016 - £1,680).

This loan was interest free and £Nil (2016 - £1,680) is payable within the next year.