

**COMPANY REGISTRATION NUMBER: 6973220
CHARITY REGISTRATION NUMBER: 1134688**

**WACC
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

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 2021

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WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 DECEMBER 2021

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 2021.

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	(Retired 30 June 2021)
Mr R Sellick	(Appointed 23 December 2021)
Mr D Sparrow	(Retired 30 June 2021)
Mr M Redfern	(Retired 30 June 2021)
Mr R Hartley	
Mr I Blake	
Mr G Wood	
Mrs F Holmes	
Mrs J Rudd	
Mr M Moore	(Appointed 6 July 2021)

Independent examiner
Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
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 2021

Structure, governance and management

WACC 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 are currently the two senior leaders of the church plus six other church members. The trustees are familiar with the Charity Commission support material for trustees and they do not consider that further training will be required to be undertaken in the forthcoming 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 2021

Achievements and performance

We thought that 2020 was a unique year but it continued into and throughout 2021. Our priority was supporting and holding the church family together and offering support to those individuals in the church and the wider community who found themselves in difficult physical, psychological or financial circumstances. During periods of lockdown we were able to keep our foodbank and other support networks operational albeit with reduced capacity. Contact and relationships within the church family continued to be sustained and strengthened through services, meetings and pastoral contact via Zoom in addition to regular rounds of pastoral contact. Throughout the period we maintained regular weekly contact and participation in worship and service with between 60-80 members.

Between lockdowns we operated Sunday worship within our church building when possible and outdoors when the weather allowed.

This period afforded us time for reflection and planning and resulted in changes to the way we operated our communal meetings by giving far more time to open prayer and sharing among and between participants.

Due to the generosity of members and supporters we are able to operate our own foodbank and also supply food to other local foodbanks. On Christmas Day we put on a full Christmas lunch for people who would otherwise have spent the day alone. It was very well received and is likely to become an annual event.

As lockdown restrictions eased we were able to run a number of our free football coaching sessions which maintained links with local children and families who are not part of the 'Sunday church community'. This group of children will form the basis of a new youth club as we move into 2022.

We have seen a number of new members join us during the year, an increase in members giving and have received generous financial support from our local council. Following discussion between church leaders and trustees we committed to use all funds from the council for community service and benefit not church funds or maintenance.

The Well

It's been a challenging year for the coffee shop as it was only able to open for 6 months of the year, but it continues to be a place where people can experience Jesus' love. The foodbank and other outreach activities, including counselling, were able to run throughout the year following COVID-19 guidelines. The foodbank distributed 409 food parcels supporting 900 people. We have experienced what generosity means and there are far too many people to mention who made donations, but we are so thankful for their support. One family gave up takeaway meals for a month and raised money for the foodbank involving their local community. We became a drop off for shoeboxes as part of Operation Christmas Child for several other churches in the area collecting over 310 parcels that will go to help children around the world.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2021

On Saturday the 6th of November we ran a Macmillan coffee morning and received amazing support from both our customers and the local community enabling us to send £550 to the charity. Over the Christmas period we were able to give out 89 large, free, Christmas hampers to local people and foodbank clients. We launched a community grocers based on a pay what you can afford basis which is open to everyone in the community. We are supported by The Auckland Project who regularly deliver fruit and vegetables for the project. We are working closely with various projects in the area through a network which enables us to share surplus food. We have also supported other food organisations working with people that are in crisis. This includes a donation to the foodbank at Stanhope and a one-off donation to a food project run by the Baptist Church in Bishop Auckland that works again with people who are struggling. This donation meant they were able to purchase a replacement cooker to keep the project running.

Through our relationship with ACTS 435 (a Christian crowd funding charity) we have been able to provide £1,745 worth of white goods, furniture and other items to people who are in crisis. So often we take sleeping for granted and knowing that we have a bed to snuggle into makes a world of difference and through ACTS 435 we were able to provide a child's bed that the parent could not afford. Our own 'Well ministry fund' enables us to support people who do not fit the criteria for other organisations who provide assistance. We have been able to help provide funding for gas and electricity and bus fares to people who otherwise could not afford them. We have given out £362 during 2021. The Well could not operate its coffee shop and outreach without the support of its brilliant volunteers who consistently give their time and energies to meet our local community's needs. Quite literally without volunteers, The Well, a West Auckland Vineyard initiative would not be able to run.

The Well in the Community

This new area of ministry has been a couple of years 'in waiting' but it began working in 2021 and is already having an impact in the lives of local people. The Well operates largely from our coffee shop premises whereas The Well in the Community proactively works within the community looking for areas of need where we can offer support among people who generally do not come into, or cannot get into The Well. We ordered with a broad range of partners, agencies and funders and this ministry can also refer people to the foodbank at which point they are introduced to The Well. All the signs indicate this work will continue to grow throughout the coming year.

Parent and Toddler Group

March 2020 saw the start of lockdown and so we had to close the group. We reopened September 2021. A lot of the older children had moved on to nursery or even school. The babies were now toddlers, and some of the mums had new babies so we found ourselves with capacity for new members. As lockdown restrictions began to ease word soon spread and once again we had a full complement ready to go. There were lots of new faces and we are pleased that Dad's, Grannies, Aunties etc all feel comfortable attending the group. Not only were we full but we have a sufficiently large waiting list to consider a second group in 2022. We rely on donations to provide the children with a healthy snack, adults get tea, coffee and biscuits. All the children received Fairtrade chocolate Advent calendars and a gift (book) at Christmas. Unfortunately we had to cancel our Christmas Party due to the Omicron variant but we plan to hold this at the end of February 2022 when hopefully everyone will be able to attend.

WACC

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 DECEMBER 2021

Financial review

The financial statements on pages 7 to 21 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 £40,834, however, if long term liabilities are excluded this figure would increase to £108,294, which would be in excess of the level set in the reserves policy. The trustees believe the shortfall in unrestricted free reserves will be made up in the forthcoming years.

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 06/03/2022 and signed on behalf of the board of trustees by:


Mr G Wood
Trustee

WACC
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WACC
YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the financial statements of WACC ('the charity') for the year ended 31 December 2021.

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.

J Hindmarsh

Mrs Jillian Hindmarsh FCA
Independent Examiner

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

7th March 2022

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	111,391	29,977	141,368	132,886
Other trading activities	6	8,951	—	8,951	9,132
Investment income	7	8	—	8	29
Total income		<u>120,350</u>	<u>29,977</u>	<u>150,327</u>	<u>142,047</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	4,806	—	4,806	4,487
Expenditure on charitable activities	9,10	<u>93,940</u>	<u>15,580</u>	<u>109,520</u>	<u>101,296</u>
Total expenditure		<u>98,746</u>	<u>15,580</u>	<u>114,326</u>	<u>105,783</u>
Net income		<u>21,604</u>	<u>14,397</u>	<u>36,001</u>	<u>36,264</u>
Transfers between funds		(191)	191	—	—
Net movement in funds		<u>21,413</u>	<u>14,588</u>	<u>36,001</u>	<u>36,264</u>
Reconciliation of funds					
Total funds brought forward		489,690	78,104	567,794	531,530
Total funds carried forward		<u>511,103</u>	<u>92,692</u>	<u>603,795</u>	<u>567,794</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 10 to 21 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	614,423	614,774
Current assets			
Stocks	18	1,063	1,165
Debtors	19	2,454	3,315
Cash at bank and in hand		<u>142,264</u>	<u>116,045</u>
		<u>145,781</u>	<u>120,525</u>
Creditors: amounts falling due within one year	20	<u>7,281</u>	<u>10,691</u>
Net current assets		<u>138,500</u>	<u>109,834</u>
Total assets less current liabilities		<u>752,923</u>	<u>724,608</u>
Creditors: amounts falling due after more than one year	21	<u>149,128</u>	<u>156,814</u>
Net assets		<u>603,795</u>	<u>567,794</u>
Funds of the charity			
Restricted funds		92,692	78,104
Unrestricted funds		<u>511,103</u>	<u>489,690</u>
Total charity funds	23	<u>603,795</u>	<u>567,794</u>

For the year ending 31 December 2021 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 10 to 21 form part of these financial statements.

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

31 DECEMBER 2021

These financial statements were approved by the board of trustees and authorised for issue on
06/03/22....., and are signed on behalf of the board by:

Mr G Wood
Trustee

Company Registration Number: 06973220

The notes on pages 10 to 21 form part of these financial statements.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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.

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 2021

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 2021

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

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 2021 there were 8 members, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	74,552	14,586	89,138
Gift Aid	15,904	—	15,904
Foodbank Donations	—	4,581	4,581
Pastoral Aid Donations	—	810	810
Grants			
Covid-19 Support Funding	16,335	—	16,335
Job Retention Scheme	2,600	—	2,600
DCC Targeted Business Improvement	—	—	—
Just Sow	—	10,000	10,000
Arnold Clark	2,000	—	2,000
	<u>111,391</u>	<u>29,977</u>	<u>141,368</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	69,385	13,059	82,444
Gift Aid	14,838	1,282	16,120
Foodbank Donations	—	7,154	7,154
Pastoral Aid Donations	—	314	314
Grants			
Covid-19 Support Funding	14,303	—	14,303
Job Retention Scheme	10,296	—	10,296
DCC Targeted Business Improvement	—	2,255	2,255
Just Sow	—	—	—
Arnold Clark	—	—	—
	<u>108,822</u>	<u>24,064</u>	<u>132,886</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop income	7,865	<u>7,865</u>	8,315	8,315
Room hire	845	<u>845</u>	395	395
Other activities	241	<u>241</u>	422	422
	<u>8,951</u>	<u>8,951</u>	<u>9,132</u>	<u>9,132</u>

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	— 8	— 8	— 29	— 29

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Shop costs	4,438	4,438	4,187	4,187
Catalogue purchases	93	93	44	44
Costs of other trading activities - Staging events	275	275	256	256
	<u>4,806</u>	<u>4,806</u>	<u>4,487</u>	<u>4,487</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Church Activities	33,602	11,578	45,180
The Well	10,195	3,338	13,533
Weardale Vineyard	1,177	—	1,177
Support costs	48,966	664	49,630
	<u>93,940</u>	<u>15,580</u>	<u>109,520</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Church Activities	29,990	6,243	36,233
The Well	4,225	4,252	8,477
Weardale Vineyard	4,127	—	4,127
Support costs	46,685	5,774	52,459
	<u>85,027</u>	<u>16,269</u>	<u>101,296</u>

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds 2021	Total funds 2020
	directly	Support costs		
	£	£		
Church Activities	45,180	19,698	64,878	53,047
The Well	13,533	12,966	26,499	24,313
Vineyard Centre	—	5,181	5,181	4,504
Weardale Vineyard	1,177	2,769	3,946	9,934
Governance costs	—	9,016	9,016	9,498
	59,890	49,630	109,520	101,296

11. Analysis of support costs

	Church Activities	The Well	Vineyard Centre	Weardale Vineyard	Total 2021	Total 2020
	£	£	£	£	£	£
Premises	12,014	7,327	493	2,248	22,082	24,305
General office	5,671	2,007	164	—	7,842	7,259
Governance costs	2,254	2,254	2,254	2,254	9,016	9,498
Depreciation	279	2,608	4,401	425	7,713	8,110
Other Costs	1,721	1,024	88	76	2,909	3,239
Legal and professional	13	—	35	20	68	48
	21,952	15,220	7,435	5,023	49,630	52,459

12. Net income

Net income is stated after charging/(crediting):	2021	2020
	£	£
Depreciation of tangible fixed assets	7,713	8,110

13. Independent examination fees

Fees payable to the independent examiner for:	2021	2020
Independent examination of the financial statements	2,220	2,160
Other financial services	966	1,026
	3,186	3,186

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

14. Staff costs

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

	2021	2020
	£	£
Wages and salaries	38,835	27,444
Employer contributions to pension plans	236	310
	39,071	27,754

The average head count of employees during the year was 5 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Church Activities	2	2

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £7,800 (2020: £2,600).

15. Trustee remuneration and expenses

Mr A C Hancock, trustee received remuneration totalling £9,748 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.

16. Transfers between funds

A transfer of £191 was made from unrestricted funds to restricted funds to cover the difference on amounts held by the charity for the purposes of being used by the foodbank which are held as a restricted fund.

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021	644,831	12,904	16,726	674,461
Additions	—	425	6,937	7,362
Disposals	—	—	(3,545)	(3,545)
At 31 December 2021	644,831	13,329	20,118	678,278
Depreciation				
At 1 January 2021	32,240	12,112	15,335	59,687
Charge for the year	6,448	214	1,051	7,713
Disposals	—	—	(3,545)	(3,545)
At 31 December 2021	38,688	12,326	12,841	63,855
Carrying amount				
At 31 December 2021	606,143	1,003	7,277	614,423
At 31 December 2020	612,591	792	1,391	614,774

18. Stocks

	2021 £	2020 £
Raw materials and consumables	1,063	1,165

19. Debtors

	2021 £	2020 £
Other debtors	2,454	3,315

20. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	4,415	4,485
Trade creditors	309	160
Accruals and deferred income	2,557	2,446
Other creditors	—	3,600
	7,281	10,691

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

WACC
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2021

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

	2021 £	2020 £
Bank loans and overdrafts	<u>149,128</u>	153,352
Other creditors	—	3,462
	<u><u>149,128</u></u>	<u><u>156,814</u></u>

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 £129,743 (2020: £133,741) 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 2021 was 22 years and 9 months. The loan is repayable by instalments and the interest rate as at 31 December 2020 was 3.75%.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £236 (2020: £310).

23. Analysis of charitable funds

Unrestricted funds

	At 1				At 31 Dec 2021 £
	Jan 2021 £	Income £	Expenditure £	Transfers £	
General funds	<u>489,690</u>	<u>120,350</u>	<u>(98,746)</u>	<u>(191)</u>	<u><u>511,103</u></u>
	At 1				At 31
	Jan 2020 £	Income £	Expenditure £	Transfers £	Dec 2020 £
General funds	<u>463,454</u>	<u>117,983</u>	<u>(89,514)</u>	<u>(2,233)</u>	<u><u>489,690</u></u>

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COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Garfield Weston Foundation	23,750	—	(250)	—	23,500
Donations for specific use	21,780	—	(229)	—	21,551
Durham County Council	10,970	—	(115)	—	10,855
All Churches Trust County Durham	6,650	—	(70)	—	6,580
Community Foundation Projector Donation	—	—	—	—	—
Foodbank Donations	4,041	4,581	(2,757)	191	6,056
Gaunless Gateway Small Grants Fund	47	—	—	—	47
Pastoral Aid	734	810	(765)	—	779
Family Youth Worker Donations	5,333	5,480	(10,813)	—	—
DCC Targeted Business Improvement	—	—	—	—	—
Helping Hands Donations	4,799	5,806	(581)	—	10,024
Hope in a Van Donations	—	3,300	—	—	3,300
Just Sow Hope in a Van	—	10,000	—	—	10,000
	78,104	29,977	(15,580)	191	92,692

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

23. Analysis of charitable funds *(continued)*

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Garfield Weston Foundation	24,000	—	(250)	—	23,750
Donations for specific use	22,009	—	(229)	—	21,780
Durham County Council	11,085	—	(115)	—	10,970
All Churches Trust	6,720	—	(70)	—	6,650
County Durham Community Foundation	167	—	(167)	—	—
Projector Donation	145	—	(145)	—	—
Foodbank Donations	2,658	8,436	(3,743)	(3,310)	4,041
Gaunless Gateway Small Grants Fund	47	—	—	—	47
Pastoral Aid	420	314	—	—	734
Family Youth Worker Donations	825	10,751	(6,243)	—	5,333
DCC Targeted Business Improvement	—	2,255	(4,798)	2,543	—
Helping Hands Donations	—	2,308	(509)	3,000	4,799
	<u>68,076</u>	<u>24,064</u>	<u>(16,269)</u>	<u>2,233</u>	<u>78,104</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;
Projector Donation	To fund the purchase of a projector;
Foodbank Donations	To fund purchases for the foodbank;
Gaunless Gateway Small Grants Fund	To fund the running of a holiday club;
Pastoral Aid	To fund help to any church member in crisis;
Family Youth Worker Donations	To fund the cost of providing a family youth worker;
DCC Targeted Business Improvement	To fund improvement work at The Well;
Helping Hands Donations	To fund outreach work;
Hope in a Van Donations	To fund the purchase of a van to be used in the community;
Just Sow Hope in a Van	To fund the purchase of a van to be used in the community.

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COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2021

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	551,937	62,486	614,423
Current assets	115,575	30,206	145,781
Creditors less than 1 year	(7,281)	—	(7,281)
Creditors greater than 1 year	(149,128)	—	(149,128)
Net assets	511,103	92,692	603,795

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	551,624	63,150	614,774
Current assets	105,571	14,954	120,525
Creditors less than 1 year	(10,691)	—	(10,691)
Creditors greater than 1 year	(156,814)	—	(156,814)
Net assets	489,690	78,104	567,794

25. Related parties

There are no related party transactions requiring disclosure.