

# REPORT ON OUR FINANCES



Our Financial Report to the Church  
September 2010- August 2011 (Church Financial Year)



## OUR WORK AND VISION ...IS ENABLED BY YOUR GIVING!

Each year we set out with a budget to achieve all that we believe God has called us to do in advancing the Kingdom. We have a **big** vision to be a church of powerful worship and teaching; to take the words and works of Jesus to our communities and work places; to have the resources to train and equip many people; to be a place of real friendship and healing; to have expanding ministries of mercy to the lost, sick and poor and to start new groups, ministries and even churches

### HOW CAN I HELP?

- ➔ If you consider yourself a member and tithe here and if you are a tax-payer \* please complete and return a GIFT AID FORM or envelope
- ➔ Prayerfully review your giving regularly to reflect inflation and what you believe God is helping you know is right for you and your family to give to His work. Have you done this recently?

The main source of income is gift-aided, personal giving which enables the church to recover tax on the giving. These regular and occasional gifts, together with weekend giving, provide the money out of which all expenditure is financed. Every member of the church is encouraged to give regularly and proportionately out of whatever income God helps them earn - this is good financial stewardship!

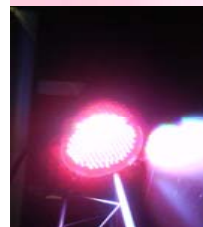
The church's financial stewardship is overseen by the Trustees and each year accounts are inspected and filed at Companies House and with the Charity Commission

\* = see more details in our Finance Leaflet and "Giving Pack" – take one from the information desk today

## ..AND NEXT YEAR?

We're hoping to invest in **NEW LIGHTING** for our main hall & screens for our children & youth.

We would love you to prayerfully consider giving specific gifts towards these costs



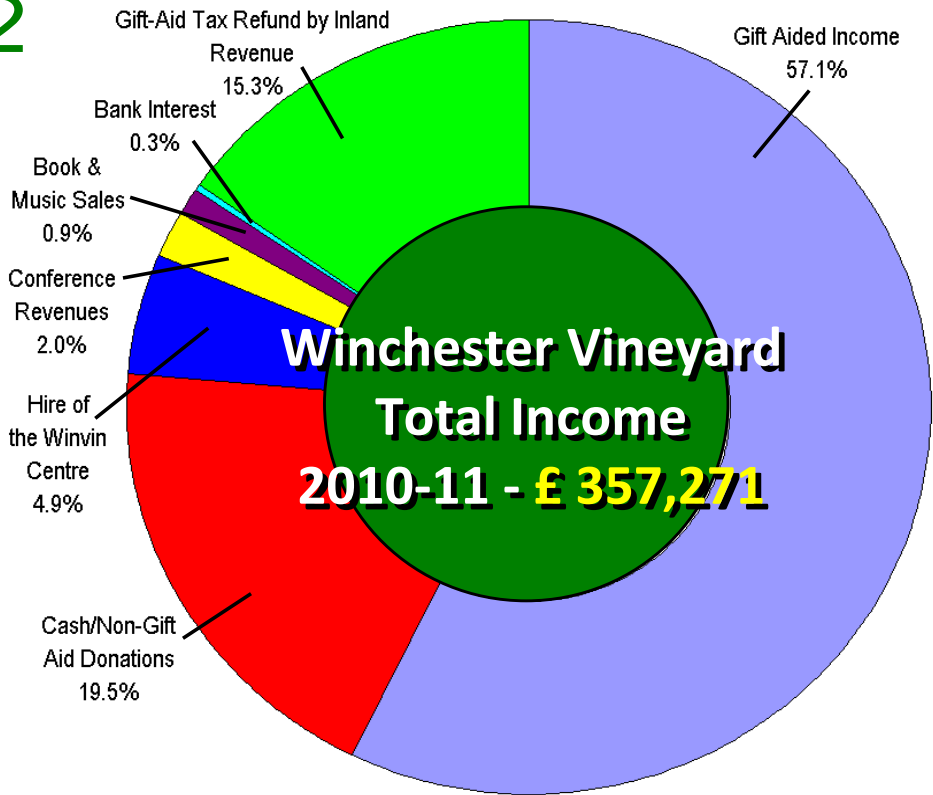
Having improved sound quality by upgrading our Main Hall speakers, we would also like to plan to equip our main hall with flexible, adaptable (for different occasions) and reliable lighting – this would include a lighting control board, stage lights, extra hall lights, wiring and installation. We envisage that this project will cost around £6,000. New screens to enhance our children and youth facilities will cost around £2,800. All of these additions will also help enhance our building for all users.



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The Winchester Vineyard is a Christian Church registered as a charitable company in England and Wales Company No. 3073426. Charity No. 1047868

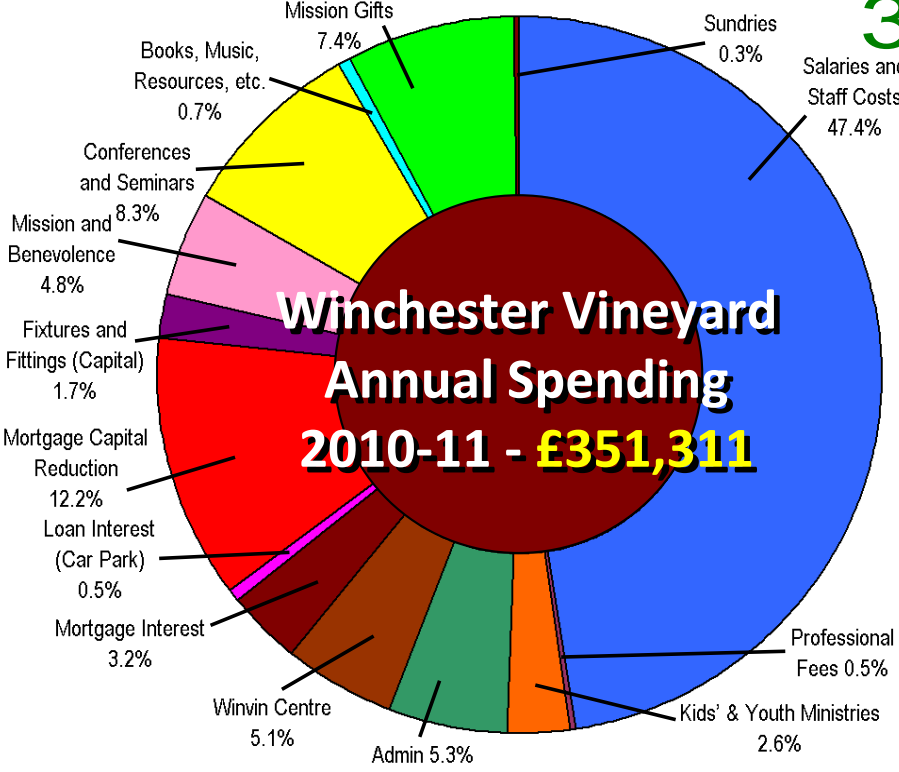
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**Our Financial Report to the Church 2010-11**  
*(year ending 31 August 2011)*

Do please see below - cash collections and non-gift aided donations amounted to £69,240. **Whilst we are aware not all gifts can be gift aided – if this had been gift-aided it would have given the church as much as another £19,000!**

All tax-payers can simply sign to have their giving notified to the Inland Revenue who will refund to us the tax you have paid on earning the amount of your gift! **Do take and fill in a form today if you haven't already then identify your giving in one of the envelopes we provide**



**Why we want to report to YOU**

We are aiming to give you a summary of where our income comes from and how it is spent. Despite difficult economic circumstances God has provided well for us and as you'll see, most of our income comes from your generosity. As leaders and trustees we aim to be accountable for how the churches resources are spent and remain transparent in our stewardship

These figures are extracted from our Draft Annual Report for our financial year, which runs from 1<sup>st</sup> September to 31<sup>st</sup> August. You can view a copy of the annual accounts at the Church Office at any reasonable time you choose

Last year was a year of leadership transition and our income balanced our expenditure, which means our reserves have remained static. During the year we continued to run a number of ministries and make improvements to our Centre and made mortgage capital repayments of £58,424. For the current financial year, 2010-11, we have a budget of £340,000

**Income Categories:**

	Amount:	%
1. Gift Aided Income from our regular supporters and members:	£204,057	57.1%
2. Cash Collections/Non-Gift Aided Donations - mostly collections at meetings:	£69,240	19.5%
3. Income from hire of the Winvin Centre from meetings, seminars & other hire:	£17,430	4.9%
4. Other Revenues including income from VCUK, running conferences and seminars:	£7,165	2.0%
5. Sales of Books, Music, Resources, etc.:	£3,366	0.9%
6. Bank Interest – and Income from investments:	£1,244	0.3%
7. Tax refunded by Inland Revenue on Gift-Aided giving = (Why we Gift-Aid!!):	£54,769	15.3%
<b>Total Income:</b>	<b>£357,271</b>	<b>100.0%</b>

**Spending Categories:**

	Amount:	%
1. Salaries and Staff Costs: Salaries, NI, Pensions, Expenses and Allowances	£166,443	47.4%
2. Professional Fees: Auditing, Surveying, Banking, Legal, etc.	£1,863	0.5%
3. Kids' & Youth Ministries: Students, Kids' Church, Youth, Families, etc.	£8,960	2.6%
4. Administration: not including Salaries - Equipment, Printing, Stationery, Phones, etc. This covers the costs of the office - ranging from photocopying, printing, repairs, servicing of our machinery, some upgrades/replacement of hard and software	£18,811	5.3%
5. Winvin Centre: Cleaning, Housekeeping, Maintenance, Insurance, Heat, Light, Gas, Painting, etc.	£18,092	5.1%
6. Mortgage Interest:	£11,353	3.2%
7. Loan Interest (Car Park):	£1,824	0.5%
8. Mortgage Capital Reduction: we decreased our overall indebtedness from £521,442 to £478,994 - we benefitted much here from lower interest rates this year	£42,448	12.2%
9. Fixtures and Fittings (Capital):	£5,949	1.7%
10. Mission and Benevolence: includes spending on Storehouse/Compassion Ministries	£16,918	4.8%
11. Conferences and Seminars:	£29,125	8.3%
12. Purchases of Books, Music, Resources, etc.:	£2,445	0.7%
13. Mission – Giving to external ministries including Uganda Mission, Mission South Africa, Vineyard Churches UK, Winchester Projects and other donations	£26,002	7.4%
<b>14. Sundries:</b>	<b>£1,078</b>	<b>0.3%</b>
<b>Total Spending:</b>	<b>£351,311</b>	<b>100%</b>
Depreciation:	£35,298	
<b>Deficit/Surplus:</b>	<b>–£10,397</b>	
<b>Total:</b>	<b>£ 357,271</b>	