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Southside Vineyard Christian Fellowship Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 May 2022

Southside Vineyard Christian Fellowship Company Limited By Guarantee
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**Southside Vineyard Christian Fellowship Company Limited By Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION**

| | |
|--|--|
| Directors | Seamus Kerr Joe O'Sullivan Christine Hand Timothy Richardson |
| Company Secretary | Christine Hand |
| Charity Number | 12028 |
| Charities Regulatory Authority Number | 20034344 |
| Company Number | 268045 |
| Registered Office and Principal Address | 62 Woodlawn Park Avenue Firhouse Dublin 24 |
| Auditors | Lewis & Co Chartered Accountants and Statutory Auditors 8 Priory Office Park Stillorgan Road Blackrock Dublin |
| Bankers | AIB Bank 6-7 Main Street Rathfarnham Dublin 14 Ulster Bank Danesfort Stranmillis Road Belfast |
| Solicitors | LawPlus Solicitors Carlisle House Adelaide Road Bray Co. Wicklow |

Southside Vineyard Christian Fellowship Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 May 2022

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 May 2022.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Southside Vineyard Christian Fellowship Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP), the organisation has implemented its recommendations where relevant in these financial statements.

The principal activity of the charity is the advancement of the Christian faith by holding bible studies, worship services, communion services including missionary activities in Ireland and overseas.

The company is limited by guarantee not having a share capital.

Structure, Governance and Management

Governance

The company is in full compliance with the Charities Governance Code.

Review of Activities, Achievements and Performance

Covid continued to profoundly impact church life. We returned to in person services in July but only a small number of people initially chose to come in person. Over the following months the in person numbers grew but we returned to fully online for the month of January, reopening in person in February. The in person numbers continued to be less than pre-covid, less than half the pre-covid numbers.

The loss of our worship leader's financial support from the USA has had a severe impact on our finances.

Liffey Valley Vineyard continues to be a project of Dublin Vineyard.

We also continue to put aside monies for a church building of our own and continue to be in contact with another denomination with a view to acquiring a building of theirs.

Financial Results

At the end of the financial year the company has assets of €584,928 (2021 - €620,311) and liabilities of €55,386 (2021 - €67,248). The net assets of the company have decreased by €(23,521).

Principal Risks and Uncertainties

The company is dependent on the receipt of donations. The principle risks and uncertainties faced by the company are those relating to a small charity largely dependent on receipt of donations from a small number of donors. Due to the impact of covid and remote working donations have declined.

Future developments

Storehouse continues to minister to those for whom life is difficult & a donor is possibly going to provide funds to rent a space for Storehouse. We will continue to work with women's shelter and support other organisations working in this space as well as our own ministries, we are beginning to grow in helping those in need.

We will continue to search for a building of our own.

Southside Vineyard Christian Fellowship Company Limited By Guarantee DIRECTORS' ANNUAL REPORT

for the financial year ended 31 May 2022

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Seamus Kerr
Joe O'Sullivan
Christine Hand
Timothy Richardson

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Christine Hand.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Southside Vineyard Christian Fellowship Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Auditors

The auditors, Lewis & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.


Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 62 Woodlawn Park Avenue, Firhouse, Dublin 24.

Approved by the Board of Directors on 08/03/2023 and signed on its behalf by:


Christine Hand (Mar 8, 2023 15:29 GMT)

Christine Hand
Secretary

Mar 8, 2023


Seamus Kerr (Mar 8, 2023 17:06 GMT)

Seamus Kerr
Director

Mar 8, 2023

Southside Vineyard Christian Fellowship Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2022

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 08/03/2023 and signed on its behalf by:



Christine Hand (Mar 8, 2023 15:29 GMT)

Christine Hand
Secretary

Mar 8, 2023



Seamus Kerr (Mar 8, 2023 17:06 GMT)

Seamus Kerr
Director

Mar 8, 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Southside Vineyard Christian Fellowship Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Southside Vineyard Christian Fellowship Company Limited By Guarantee for the financial year ended 31 May 2022 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 May 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 2014

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

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Southside Vineyard Christian Fellowship Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has 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 (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ben Lewis
for and on behalf of
LEWIS & CO

Chartered Accountants and Statutory Auditors
8 Priors Office Park
Stillorgan Road
Blackrock
Dublin

8th March 2023


Southside Vineyard Christian Fellowship Company Limited By Guarantee
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 May 2022

| | Notes | Unrestricted Funds 2022 € | Restricted Funds 2022 € | Total 2022 € | Unrestricted Funds 2021 € | Restricted Funds 2021 € | Total 2021 € |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Charitable activities | | | | | | | |
| * Tithes & offerings | 4.1 | 252,855 | - | 252,855 | 305,839 | 7,965 | 313,804 |
| Resources Expended | | | | | | | |
| Raising funds | 5.1 | 20,206 | - | 20,206 | 19,871 | - | 19,871 |
| Charitable activities | 5.2 | 256,170 | - | 256,170 | 250,422 | 6,018 | 256,440 |
| Total Resources Expended | | 276,376 | - | 276,376 | 270,293 | 6,018 | 276,311 |
| Net incoming/outgoing resources before transfers | | (23,521) | - | (23,521) | 35,546 | 1,947 | 37,493 |
| Gross transfers between funds | | - | - | - | - | - | - |
| Net movement in funds for the financial year | | (23,521) | - | (23,521) | 35,546 | 1,947 | 37,493 |
| Reconciliation of funds | | | | | | | |
| Balances brought forward at 1 June 2021 | 11 | 441,369 | 111,694 | 553,063 | 405,823 | 109,747 | 515,570 |
| Balances carried forward at 31 May 2022 | | 417,848 | 111,694 | 529,542 | 441,369 | 111,694 | 553,063 |


The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 08/03/2023 and signed on its behalf by:


Christine Hand (Mar 8, 2023 15:29 GMT)

Christine Hand
Secretary

Mar 8, 2023


Seamus Kerr (Mar 8, 2023 17:06 GMT)

Seamus Kerr
Director

Mar 8, 2023


Southside Vineyard Christian Fellowship Company Limited By Guarantee
BALANCE SHEET

as at 31 May 2022


| | Notes | 2022 € | 2021 € |
|---|-------|----------------|----------------|
| Current Assets | | | |
| Debtors | 8 | 69,504 | 75,039 |
| Cash at bank and in hand | | 515,424 | 545,272 |
| | | <u>584,928</u> | <u>620,311</u> |
| Creditors: Amounts falling due within one year | 9 | (55,386) | (67,248) |
| | | <u>529,542</u> | <u>553,063</u> |
| Net Current Assets | | | |
| | | <u>529,542</u> | <u>553,063</u> |
| Total Assets less Current Liabilities | | <u>529,542</u> | <u>553,063</u> |
| Funds | | | |
| Restricted funds | | 111,694 | 111,694 |
| General fund (unrestricted) | | 417,848 | 441,369 |
| | | <u>529,542</u> | <u>553,063</u> |
| Total funds | 11 | <u>529,542</u> | <u>553,063</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on 08/03/2023 and signed on its behalf by:


 Christine Hand (Mar 8, 2023 15:29 GMT)
 Christine Hand
 Secretary

Mar 8, 2023


 Seamus Kerr (Mar 8, 2023 17:06 GMT)
 Seamus Kerr
 Director

Mar 8, 2023

Southside Vineyard Christian Fellowship Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2022

1. GENERAL INFORMATION

Southside Vineyard Christian Fellowship Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 62 Woodlawn Park Avenue, Firhouse, Dublin 24. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 May 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard. **Fund accounting**

The following are the categorises of funds maintained:

Restricted funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the charitable company. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriate designated funds.

Unrestricted funds

Designated funds are unrestricted funds that represent amounts set aside at the discretion of the directors for specific purposes.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include donations received from individuals and the Revenue tax reclaim.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services, donations, support costs and depreciation on related assets. Costs of generating funds similarly include a proportion of costs associated with the administration of gifts and donations. These are apportioned by cost and time spent in relation to salaries. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service.

Southside Vineyard Christian Fellowship Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

No charge to current or deferred taxation arises as the charitable company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, CHY12028.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. INCOME

4.1 CHARITABLE ACTIVITIES

| | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
|--------|----------------------------|--------------------------|-----------|-----------|
| Income | 252,855 | - | 252,855 | 313,804 |

5. EXPENDITURE

5.1 RAISING FUNDS

| | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
|---------------|----------------------|---------------------|-----------------------|-----------|-----------|
| Raising funds | 16,094 | - | 4,112 | 20,206 | 19,871 |

5.2 CHARITABLE ACTIVITIES

| | Direct Costs € | Other Costs € | Support Costs € | 2022 € | 2021 € |
|----------|----------------------|---------------------|-----------------------|-----------|-----------|
| Expenses | 229,551 | - | 26,619 | 256,170 | 256,440 |

5.3 SUPPORT COSTS

| | Cost of Raising Funds € | Charitable Activities € | 2022 € | 2021 € |
|----------------------------------|----------------------------------|-------------------------------|-----------|-----------|
| Salaries,wages and related costs | 3,239 | 12,958 | 16,197 | 17,245 |
| General office | 873 | 8,591 | 9,464 | 9,509 |
| Audit Fees | - | 5,070 | 5,070 | 5,815 |
| | 4,112 | 26,619 | 30,731 | 32,569 |

Southside Vineyard Christian Fellowship Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

6. ANALYSIS OF SUPPORT COSTS

| | 2022 € | 2021 € |
|----------------------------------|---------------|---------------|
| Salaries,wages and related costs | 16,197 | 17,245 |
| General office | 9,464 | 9,509 |
| Audit Fees | 5,070 | 5,815 |
| | <u>30,731</u> | <u>32,569</u> |

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

| | 2022 Number | 2021 Number |
|-----------|----------------|----------------|
| Employees | <u>6</u> | <u>6</u> |

The staff costs comprise:

| | 2022 € | 2021 € |
|-----------------------|----------------|----------------|
| Wages and salaries | 138,100 | 132,377 |
| Social security costs | 13,793 | 13,286 |
| Pension costs | 17,767 | 13,700 |
| | <u>169,660</u> | <u>159,363</u> |

8. DEBTORS

| | 2022 € | 2021 € |
|----------------|---------------|---------------|
| Other debtors | 7,000 | 7,000 |
| Accrued Income | 62,504 | 68,039 |
| | <u>69,504</u> | <u>75,039</u> |

9. CREDITORS

Amounts falling due within one year

| | 2022 € | 2021 € |
|------------------------------------|---------------|---------------|
| Taxation and social security costs | 2,553 | 2,629 |
| Other creditors | 10,236 | 10,386 |
| Accruals | 42,597 | 54,233 |
| | <u>55,386</u> | <u>67,248</u> |

10. RESERVES

| | 2022 € | 2021 € |
|--|----------------|----------------|
| At 1 June 2021 | 553,063 | 515,570 |
| (Deficit)/Surplus for the financial year | (23,521) | 37,493 |
| | <u>529,542</u> | <u>553,063</u> |

Southside Vineyard Christian Fellowship Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

11. FUNDS

| 11.1 RECONCILIATION OF MOVEMENT IN FUNDS | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---------------------------|-------------------------|-----------------------|
| | € | € | € |
| At 1 June 2020 | 405,823 | 109,747 | 515,570 |
| Movement during the financial year | 35,546 | 1,947 | 37,493 |
| | <u>441,369</u> | <u>111,694</u> | <u>553,063</u> |
| At 31 May 2021 | 441,369 | 111,694 | 553,063 |
| Movement during the financial year | (23,521) | - | (23,521) |
| | <u>417,848</u> | <u>111,694</u> | <u>529,542</u> |
| At 31 May 2022 | <u><u>417,848</u></u> | <u><u>111,694</u></u> | <u><u>529,542</u></u> |

11.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 June 2021 | Income | Expenditure | Transfers between funds | Balance 31 May 2022 |
|---------------------------|------------------------------------|-----------------------|-----------------------|--|------------------------------------|
| | € | € | € | € | € |
| Restricted funds | | | | | |
| Restricted | 111,694 | - | - | - | 111,694 |
| Unrestricted funds | | | | | |
| Unrestricted | 441,369 | 252,855 | 276,376 | - | 417,848 |
| | <u>553,063</u> | <u>252,855</u> | <u>276,376</u> | <u>-</u> | <u>529,542</u> |
| Total funds | <u><u>553,063</u></u> | <u><u>252,855</u></u> | <u><u>276,376</u></u> | <u><u>-</u></u> | <u><u>529,542</u></u> |

11.3 ANALYSIS OF NET ASSETS BY FUND

| | Current assets | Current liabilities | Total |
|----------------------------|---------------------------|--------------------------------|-----------------------|
| | € | € | € |
| Unrestricted general funds | 584,928 | (55,386) | 529,542 |
| | <u>584,928</u> | <u>(55,386)</u> | <u>529,542</u> |
| | <u><u>584,928</u></u> | <u><u>(55,386)</u></u> | <u><u>529,542</u></u> |

12. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

13. DIRECTORS' REMUNERATION

| | 2022 | 2021 |
|--|-------------|---------------|
| | € | € |
| Remuneration including pension contributions | - | 44,881 |
| | <u>-</u> | <u>44,881</u> |

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

Southside Vineyard Christian Fellowship Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 08/03/2023

SOUTHSIDE VINEYARD CHRISTIAN FELLOWSHIP COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

Southside Vineyard Christian Fellowship Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 May 2022

| | 2022 € | 2021 € |
|---|-----------------|----------------|
| Income | | |
| Tithes and offerings | 184,125 | 216,814 |
| Tax refunds | 68,730 | 76,990 |
| Gift Aid Donations | - | 20,000 |
| | <u>252,855</u> | <u>313,804</u> |
| Expenses | | |
| Wages and salaries | 136,900 | 100,196 |
| Directors' remuneration | - | 31,181 |
| Employer's PRSI contributions | 13,793 | 13,286 |
| Directors'/trustees' defined contribution pension costs | - | 13,700 |
| Staff defined contribution pension costs | 17,767 | - |
| Staff training | 4,980 | 524 |
| Staff costs | 1,200 | 1,000 |
| Ministry expenses | 3,940 | 3,107 |
| Rent payable | 21,833 | 20,000 |
| Insurance | 1,128 | 4,902 |
| Office expenses | 8,014 | 9,343 |
| Repairs and maintenance | 1,183 | 9,421 |
| Telephone | 4,632 | 3,189 |
| Sunday service | 14,912 | 6,546 |
| Auditor's remuneration | 5,070 | 5,815 |
| Bank charges | 1,870 | 1,420 |
| Charitable donations | 39,154 | 52,681 |
| | <u>276,376</u> | <u>276,311</u> |
| Net (deficit)/surplus | <u>(23,521)</u> | <u>37,493</u> |