

Southside Vineyard Christian Fellowship Company Limited By Guarantee
Annual Report and Audited Financial Statements
for the year ended 31 May 2019

Southside Vineyard Christian Fellowship Company Limited By Guarantee

CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 17
Supplementary Information relating to the Financial Statements	19

Southside Vineyard Christian Fellowship Company Limited By Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Sean Byrne Seamus Kerr Joe O'Sullivan Christine Hand Timothy Richardson
Company Secretary	Sean Byrne
Charity Number	12028
Charities Regulatory Authority Number	20034344
Company Number	268045
Registered Office	17 Castlefield Drive Knocklyon Dublin 16
Principal Address	35 Avenue Road Rear Bloomfield Avenue Portobello Dublin 8
Auditors	David Ebbs & Co DAC ARN: AI3041356 Chartered Accountants and Statutory Auditors 31 Westland Square Pearse Street Dublin 2 Ireland
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 year ended 31 May 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 May 2019.

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 31 May 2019.

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 effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Financial Results

At the end of the year the company has assets of €512,958 (2018 - €456,194) and liabilities of €50,815 (2018 - €73,624). The net assets of the company have increased by €79,573.

Review By Sean Byrne – Lead Pastor

This year we had an increase in income. This allowed us to meet the needs of the community better by hiring both a part time children's' worker and a part time worship leader. This is something we did in 2019. In addition, we have been able to increase support for two missionaries from our church working overseas.

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. Shifts in population or general reductions in earning may impact the charity.

Directors and Secretary

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

Sean Byrne
Seamus Kerr
Joe O'Sullivan
Christine Hand
Timothy Richardson

The secretary who served throughout the year was Sean Byrne.

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)

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

for the year ended 31 May 2019

Future Developments

In the coming year we hope to hire a part time youth worker for our secondary school students. This is a big need to have someone investing significant time into the youth of our church and their relationship with Jesus.

We will also continue to expand our Storehouse ministry – ministering to people for whom life has become very difficult. 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.

Auditors

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

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 35 Avenue Road, Rear Bloomfield Avenue, Portobello, Dublin 8.

Approved by the Board of Directors on 1st March 2020 and signed on its behalf by:

Sean Byrne

Joe O'Sullivan

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

for the year ended 31 May 2019

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" 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 (2015);
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 1st March 2020 and signed on its behalf by:

Sean Byrne

Joe O'Sullivan

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 year ended 31 May 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a 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" 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 2019 and of its net incoming resources for the 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 further described 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely 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
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. 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 made. 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 and for being satisfied that they 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, as applicable, matters related to the 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

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

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.

David Ebbs

for and on behalf of

DAVID EBBS & CO DAC

ARN: AI3041356

Chartered Accountants and Statutory Auditors

31 Westland Square

Pearse Street

Dublin 2

Ireland

2 March 2020

Southside Vineyard Christian Fellowship Company Limited By Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the year ended 31 May 2019

	Notes	Unrestricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Total 2018 €
Incoming Resources					
Charitable activities					
- Grants from governments and other co-funders	4.1	299,457	299,457	266,094	266,094
Resources Expended					
Charitable activities	5.1	221,701	221,701	223,333	223,333
Net incoming/outgoing resources before transfers					
Gross transfers between funds		77,756	77,756	42,761	42,761
		-	-	-	-
Net movement in funds for the year					
		77,756	77,756	42,761	42,761
Reconciliation of funds					
Balances brought forward at 1 June 2018	13	382,570	382,570	339,809	339,809
Balances carried forward at 31 May 2019					
		460,326	460,326	382,570	382,570

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

Approved by the Board of Directors on 1st March 2020 and signed on its behalf by:

Sean Byrne

Joe O'Sullivan

Southside Vineyard Christian Fellowship Company Limited By Guarantee
BALANCE SHEET

as at 31 May 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	9	57,466	50,860
Cash at bank and in hand		455,492	405,334
		<u>512,958</u>	<u>456,194</u>
Creditors: Amounts falling due within one year	10	(50,815)	(73,624)
Net Current Assets		<u>462,143</u>	<u>382,570</u>
Total Assets less Current Liabilities		<u>462,143</u>	<u>382,570</u>
Funds			
General fund (unrestricted)		462,143	382,570
Total funds	13	<u>462,143</u>	<u>382,570</u>

Approved by the Board of Directors on 1st March 2020 and signed on its behalf by:

 Sean Byrne

 Joe O'Sullivan

Southside Vineyard Christian Fellowship Company Limited By Guarantee
STATEMENT OF CASH FLOWS

for the year ended 31 May 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		77,756	42,761
Adjustments for:			
Interest receivable and similar income		(85)	(84)
Other Reserves Movements		1,817	-
		<u>79,488</u>	<u>42,677</u>
Movements in working capital:			
Movement in debtors		(6,606)	(12,840)
Movement in creditors		(22,809)	390
		<u>50,073</u>	<u>30,227</u>
Cash generated from operations			
Cash flows from investing activities			
Interest received		85	84
		<u>50,158</u>	<u>30,311</u>
Net increase in cash and cash equivalents		50,158	30,311
Cash and cash equivalents at 1 June 2018		405,334	375,023
Cash and cash equivalents at 31 May 2019	16	<u>455,492</u>	<u>405,334</u>

Southside Vineyard Christian Fellowship Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 May 2019

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 17 Castlefield Drive, Knocklyon, Dublin 16, which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 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) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categories 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.

Southside Vineyard Christian Fellowship Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

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 income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

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. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

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.

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

continued

for the year ended 31 May 2019

4. INCOME					
4.1 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
Income		<u>299,457</u>	<u>-</u>	<u>299,457</u>	<u>266,094</u>
5. EXPENDITURE					
5.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2019	2018
	€	€	€	€	€
Expenses	<u>220,062</u>	<u>-</u>	<u>1,639</u>	<u>221,701</u>	<u>223,333</u>
5.2 SUPPORT COSTS			Charitable Activities	2019	2018
			€	€	€
Support Cost category 4			<u>1,639</u>	<u>1,639</u>	<u>-</u>
Governance Costs			<u>-</u>	<u>-</u>	<u>1,250</u>
			<u>1,639</u>	<u>1,639</u>	<u>1,250</u>
6. ANALYSIS OF SUPPORT COSTS				2019	2018
				€	€
Support Cost category 4				<u>1,639</u>	<u>-</u>
Governance Costs				<u>-</u>	<u>1,250</u>
				<u>1,639</u>	<u>1,250</u>
7. INVESTMENT AND OTHER INCOME				2019	2018
				€	€
Bank interest				<u>85</u>	<u>84</u>

8. EMPLOYEES AND REMUNERATION

Number of employees

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

	2019	2018
	Number	Number
Employees	<u>3</u>	<u>5</u>
The staff costs comprise:	2019	2018
	€	€
Wages and salaries	<u>74,931</u>	<u>85,476</u>
Social security costs	<u>7,670</u>	<u>8,865</u>
Pension costs	<u>10,000</u>	<u>6,000</u>
	<u>92,601</u>	<u>100,341</u>

No employee was paid more than €60,000.

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

continued

for the year ended 31 May 2019

9. DEBTORS		2019	2018			
		€	€			
Other debtors		57,466	50,860			
		<u>57,466</u>	<u>50,860</u>			
10. CREDITORS		2019	2018			
Amounts falling due within one year		€	€			
Taxation and social security costs (Note 11)		836	806			
Other creditors		10,236	19,058			
Accruals		39,743	53,760			
		<u>50,815</u>	<u>73,624</u>			
11. TAXATION AND SOCIAL SECURITY		2019	2018			
		€	€			
Creditors:						
PAYE / PRSI		836	806			
		<u>836</u>	<u>806</u>			
12. RESERVES						
		2019	2018			
		€	€			
At 1 June 2018		382,570	339,809			
for the year		77,756	42,761			
Other movements		1,817	-			
		<u>462,143</u>	<u>382,570</u>			
At 31 May 2019						
13. FUNDS						
13.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Total			
		Funds	Funds			
		€	€			
At 1 June 2017		339,809	339,809			
Movement during the financial year		42,761	42,761			
		<u>382,570</u>	<u>382,570</u>			
At 31 May 2018		382,570	382,570			
Movement during the financial year		79,573	79,573			
		<u>462,143</u>	<u>462,143</u>			
At 31 May 2019						
13.2 ANALYSIS OF MOVEMENTS ON FUNDS						
	Balance	Income	Expenditure	Transfers	Other	Balance
	1 June			between	movements	31 May
	2018			funds		2019
	€	€	€	€	€	€
Unrestricted income						
Unrestricted	382,570	299,457	221,701	-	1,817	462,143
	<u>382,570</u>	<u>299,457</u>	<u>221,701</u>	<u>-</u>	<u>1,817</u>	<u>462,143</u>
Total funds						
	<u>382,570</u>	<u>299,457</u>	<u>221,701</u>	<u>-</u>	<u>1,817</u>	<u>462,143</u>

Southside Vineyard Christian Fellowship Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

13.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Unrestricted general funds	512,958	(50,815)	462,143
	<u>512,958</u>	<u>(50,815)</u>	<u>462,143</u>

14. 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.

15. DIRECTORS' REMUNERATION

	2019 €	2018 €
Remuneration including pension contributions	<u>49,875</u>	<u>44,500</u>

16. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	<u>455,492</u>	<u>405,334</u>

17. POST-BALANCE SHEET EVENTS

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

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 1st March 2020.

SOUTHSIDE VINEYARD CHRISTIAN FELLOWSHIP COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

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 year ended 31 May 2019

	2019 €	2018 €
Income		
Tithes and offerings	232,606	202,304
Tax refunds	66,766	63,706
	<u>299,372</u>	<u>266,010</u>
Expenses		
Wages and salaries	74,931	85,476
Social security costs	7,670	8,865
Directors'/trustees' defined benefit current service costs	10,000	6,000
Staff training	7,769	9,487
Ministry expenses	10,933	10,205
Rent payable	20,000	20,000
Insurance	1,866	2,362
Office expenses	10,813	9,597
Repairs and maintenance	6,903	5,236
Telephone	1,410	1,595
Sunday service	23,412	23,752
Auditor's/Independent Examiner's remuneration	1,639	1,250
Bank charges	1,743	801
Charitable donations	42,612	38,707
	<u>221,701</u>	<u>223,333</u>
Miscellaneous income		
Bank interest	85	84
Net surplus	<u><u>77,756</u></u>	<u><u>42,761</u></u>

