

COMPANY REGISTRATION NUMBER: SC366844
CHARITY REGISTRATION NUMBER: SC012824

**Catalyst Vineyard Church
(formerly City Church Aberdeen)
Company Limited by Guarantee
Financial Statements
31 August 2018**

WILLIAMSON & DUNN

Chartered accountant & statutory auditor
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2018

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Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2018.

The charity changed its name from City Church Aberdeen to Catalyst Vineyard Church on 18 February 2019.

OBJECTIVES AND ACTIVITIES

Our core purpose is to follow and serve Jesus Christ and to contribute to the advancement of the Christian faith. Our objectives are to grow spiritually and numerically and to serve the communities that we live in and are summarised in our vision statement to be "A growing, worshipping community of Jesus-followers passionate about being and speaking Good News to the world."

Over the years we have had a strong commitment to the relief of poverty locally through the involvement of our members with local charities, volunteer work in the local prison, fundraising events, and direct support from our own funds. We engage in the communities local to our various sites. We support overseas mission partners to advance the Christian faith and to relieve poverty.

We aim to encourage our members to take an active part in the church through being part of small groups (for fellowship, prayer, and practical care and support), by taking an active role in society in their everyday lives, and by serving in some practical way in the church or for the good of society.

ACHIEVEMENTS AND PERFORMANCE

There were 1,177 registered members of Catalyst Vineyard Church at the end of August 2018. Local church communities met at seven sites (Gilcomston Park, St Machar, Stonehaven, Ellon, Inverurie, Laurencekirk and Kingswells) and 9 services, with Gilcomston Park hosting separate Sunday morning and Sunday evening services and a Monday evening Gateway service. The sites replicate the core activities to children, young people, students, families, older members, with various nationalities and social backgrounds reflecting diversity in the church make-up. During the period 334 people became Christians.

We invest in developing a strong sense of community, encouraging as many people as possible in finding a role. The church members contributed an average of around 6,700 hours of voluntary service each month, a total of approximately 54,000 voluntary hours in the period. Our pastoral care team provided much-needed care to many individuals. The 6-week "New ID" course helped people deal with addictions. We invested heavily in family life, with 64 couples from our own church and from the wider community attending the Marriage Course and 94 couples attending a Marriage Seminar.

Children's activities remained a priority and were one of the main drivers of church growth, with programmes during Sunday morning services for crèche and pre-school children, primary school children and P7's and S1's. 190 children participated across all sites on a typical Sunday. 300 adult volunteers were involved across all sites, led by dedicated Children's Pastors. Ten holiday clubs, attended by a total of 660 children, were run in the year. The mid-week youth group, Encounter, for 11-17 years-olds, under the leadership of a dedicated Youth Pastor, provided a secure environment where teenagers could flourish. The Ascent group for students was led by a Student Pastor. More than 40 small groups met regularly.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

ACHIEVEMENTS AND PERFORMANCE *(continued)*

We distributed 200 Christmas hampers free of charge to elderly people in the vicinity of our sites. A well-attended Saturday programme of Lunch and Chat was run for elderly people. 138 people participated in a men's and women's drop-in programmes, providing support and mentoring in the lives of those in difficult life situations. The Mainly Music programme provided parent and toddler groups on a weekly basis to 179 families, with the Inverurie programme providing for special needs children. The "Who let the dads out" programme, focused on dads and children, was run on a monthly basis in Ellon. Eight children found homes, through fostering or adoption, in the homes of families in our church.

We continued to support the Integrate charity as an important vehicle to deliver our social action activities including the Lifestyle programme for people with serious life issues, the weekly Gateway service, the CAP debt management programme, Café Church, and the Storehouse food parcels programme.

We provided financial support to, and our members were actively involved in, the National Street Pastors initiative, providing teams of people to work in partnership with the police and the local authority to provide a calming influence on the City Centre streets on Friday and Saturday nights. We continued to support a number of local charities and ministries including the Choices pregnancy crisis centre, the Teen Challenge Sunny Brae drug rehabilitation centre, and the Soul Survivor Youth Festival. We acted as a regional resource to the Alpha Course and as Regional Advisors to the Alpha Marriage Course. During the period we ran several Alpha courses totalling 160 guests. We ran services and activities in 18 local schools and provided chaplaincy services to several local secondary schools. Our Wavelength programme, making contact with teenagers hanging-out on Friday nights, ran from St Machar. The Miracle Question programme, helping people deal with difficult life situations, was run at several sites.

We provided financial support to 14 partners in 9 countries in a range of missions. These included the New Life children's home in Albania, a Bible school in China, humanitarian aid and ministry in Sri Lanka, Mission Aviation Fellowship in Kenya, the New Life Home Trust homeless children's charity in Kenya, children's work in Tanzania, the Kid's Club Kampala in Uganda, Soul Action in South Africa, Mercy Ministries in the North of England, and a Tearfund project with CHO-Cambodia a charity dealing with sex-trafficking in Cambodia.

Overall the trustees are satisfied that the activities of Catalyst Vineyard Church in the period were well aligned with its stated purposes.

FINANCIAL REVIEW

The accounts show a deficit for the year of £59,807. The reserves of Catalyst Vineyard Church at 31st August 2018 were £646,213 and were allocated between restricted and unrestricted reserves as shown on page 13 of the accounts.

It is the policy of the Trust to invest any surplus funds in interest bearing bank accounts. Catalyst Vineyard Church uses CAF (Charities Aid Foundation) Bank which provides benefits in terms of attractive interest rates on savings and an online banking service.

The annual accounts are subject to audit in line with the requirements of the Companies Act and the Articles of Association.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

FINANCIAL REVIEW *(continued)*

Risk management

The legal structure as a company limited by guarantee is seen by the trustees as a key element in managing the risks of the charity as its activities continue to expand. The main strategic risk is to ensure that expenditures of the growing church remain within the financial means available. Catalyst Vineyard Church relies for its income on the financial contributions of its members. The financial position is carefully monitored, and control is exerted through detailed budgeting, monthly reporting and financial forecasting. Authority to spend money is carefully controlled, with payments requiring the approval of two trustee directors. The church leaders are delegated with responsibility to manage the day-to-day expenditures of the church. The church uses a secure online banking service to facilitate its financial operations.

The church uses pre-paid credit cards to reduce exposure to misuse and remove the risk of fraudsters having direct access to the bank account, as well as removing the need for staff members to incur church expenses on their personal credit cards. Procedures for staff expenses are in place to ensure compliance with HMRC requirements.

Insurance policies are in place to cover the main insurable risks, including buildings and content cover and civil liability. A review of the insurance policies was carried out in September 2017 by one of the trustees.

Working with children (Sunday school and holiday activities) is carefully organised and monitored. The statutory requirements of Disclosure Scotland are implemented for all adults engaged in children's activities. Key workers exercise line management responsibility with regard to disclosures for areas of ministry for which they have oversight: three Child Protection Officers are in place covering pre-school children, school-aged children, and youth respectively. One trustee assumes particular responsibility for safeguarding and meets regularly with the Child Protection Officers. A report on the PVG status of all persons involved in relevant activities is reviewed at each meeting of the trustee directors. A rota system of on-call responsible people for protection incidents was put in place during the year. A review meeting with Disclosure Scotland, in November 2017, identified the need to tighten up our processes in some activities centred on vulnerable adults.

A previous inspection of the church building was carried out by the Aberdeen City Council's Environmental Health Officer with a positive outcome. An annual review of workplace safety is carried out and risk assessment updates are carried out. The refurbishment of the former offices in the Gilcomston Park building into training rooms was completed. In 2017 one of the trustees carried out a review of Health & Safety procedures across all Sites, resulting in a procedure for the person in charge of logistics at each Site to use in briefing their teams. A review of first aid provision in each Site was carried out.

Processes to meet the requirements of the European General Data Protection Regulation were implemented in the first few months of 2018.

A review of the Gilcomston Park kitchen led to a number of recommendations to achieve fit-for-purpose hygiene, with a view to include the workscope in the 2018/19 budget.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

PLANS FOR FUTURE PERIODS

The trustees look to see Catalyst Vineyard Church continue to grow and continue to work out its objectives. Our intention is that most of our growth should come by attracting those who have little or no connection with any existing church. We are looking to see income growth to mirror the increasing number of members and will continue to exercise rigorous financial oversight. A challenge is to encourage people to contribute financial support in a deliberate and identifiable way.

Catalyst Vineyard Church has adopted a strong focus on playing a part in the growth of the Christian church in Scotland through the planting of new churches. Its first church plant, Inverness Vineyard, started in September 2017. Two further church plants, Inverclyde Vineyard in Greenock and Stirling Vineyard in Stirling, started in September 2018. A Leadership Academy, set up to train people for these activities, was attended by 8 students from across 5 sites in 2017/2018.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Catalyst Vineyard Church is a charitable company limited by guarantee. The trustee directors meet regularly to monitor the activities of the church, and to ensure the relevant financial and legal requirements are met. The trustee directors are all familiar with the work of the charity. One of the Lead Pastors leaders ensures a link between the trustee directors and the Church Leadership Team (CLT). New trustee directors are appointed by the unanimous decision of the existing trustee directors, selection being based on the character and skills possessed by the individuals, on a profession of Christian belief and on being a committed adherent of Catalyst Vineyard Church.

Following the resignation of Lisa McColl, Audrey McIntyre was appointed as a trustee director on 15th March 2018.

The Church Leadership Team (CLT)

The CLT provides spiritual direction and leadership of the church, its Christian ministry and pastoral care and oversight of the church members. The trustee directors and CLT work in close cooperation to achieve the overall goals and missions of the charity. In 2018 the CLT consisted of 7 members: Chuck Freeland, Taryn Freeland, Caroline Crombie, David Chirnside, Mike Wooldridge, Emma Wooldridge and James Duce.

Pay Policy for Trustee Directors and Staff

The trustee directors are volunteers and give their time freely except for Chuck Freeland whose remuneration and expenses are disclosed in notes 12 and 21 in the accounts.

Staff pay is based on a salary ladder, with clearly specified salary bands encompassing all positions, which is reviewed annually by the board of trustee directors.

Staff

During the period the organisational structure of the staff team was adapted to allow one of the church leaders to focus on driving forward the church-planting work. Four Associate Pastor positions were created, reporting to Taryn Freeland, one of the Lead Pastors: Tammy Doherty was appointed Associate Pastor Ministries; Scott Robertson was appointed Associate Pastor Sites; and James Duce was appointed Associate Pastor Preaching. The appointment of someone to the position of Associate Pastor Central Services was delayed, with the role being temporarily taken by Taryn Freeland.

Emma Wooldridge resigned as Small Group's Pastor from 1st March 2018. Jonny Chirnside was appointed as Student Pastor from 1st May 2018.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Staff *(continued)*

At the period end the staff consisted of 8 full-time people and 17 part-time people (9 full-time equivalents).

Affiliation to Vineyard

Catalyst Vineyard Church is affiliated to Vineyard Churches UK & Ireland. The affiliation is by way of licensing the Vineyard trademark to Catalyst Vineyard Church's Lead Pastors, Chuck and Taryn Freeland, under which they are personally members of the Vineyard Association. In all other respects Catalyst Vineyard Church retains complete autonomy as a charitable organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Catalyst Vineyard Church (formerly City Church Aberdeen)
Charity registration number	SC012824
Company registration number	SC366844
Principal office and registered office	49 Gilcomston Park Aberdeen AB25 1PN

THE TRUSTEES

	Charles Freeland Simon Glazier James Purdie Janice Montgomery Audrey McIntyre Peter Turner Lisa McColl	(Appointed 15 March 2018) (Resigned 4 April 2018) (Resigned 15 March 2018)
Company secretary	James Purdie	
Auditor	Williamson & Dunn Chartered accountants & statutory auditor 3 West Craibstone Street Bon Accord Square Aberdeen AB11 6YW	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

Bankers

Royal Bank of Scotland
40 Albyn Place
Aberdeen
AB10 1YN

Solicitors

Ledingham Chalmers LLP
Johnstone House
52- 54 Rose Street
Aberdeen
AB10 1HA

RESERVES POLICY

The trustee's policy is to maintain reserves to meet one month of salaries and non-discretionary commitments (such as the mortgage).

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

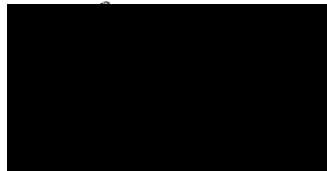
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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 was approved on 22 April 2019 and signed on behalf of the board of trustees by:



James Purdie
Trustee

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Catalyst Vineyard Church (formerly City Church Aberdeen)

Year ended 31 August 2018

OPINION

We have audited the financial statements of Catalyst Vineyard Church (formerly City Church Aberdeen) for the year ended 31 August 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 the ISAs (UK) require us to report to you where:

- the trustees' (who are also the directors of the company for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable 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.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Catalyst Vineyard Church (formerly City Church Aberdeen) *(continued)*

Year ended 31 August 2018

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 2006

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

- the information given in the trustees' report, prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report, included within the trustee' annual report, and from the requirements to prepare a strategic report.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Catalyst Vineyard Church (formerly City Church Aberdeen) *(continued)*

Year ended 31 August 2018

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Independent Auditor's Report to the Members and Trustees of Catalyst Vineyard Church (formerly City Church Aberdeen) *(continued)*

Year ended 31 August 2018

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kathleen Kirkland MA CA (Senior Statutory Auditor)

For and on behalf of
Williamson & Dunn
Chartered accountants & statutory auditor
3 West Craibstone Street
Bon Accord Square
Aberdeen
AB11 6YW

22 April 2019

Williamson & Dunn is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2018

		2018	2017		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	826,218	10,965	837,183	833,811
Other trading activities	6	21,272	49,896	71,168	57,098
Investment income	7	54	–	54	174
Total income		<u>847,544</u>	<u>60,861</u>	<u>908,405</u>	<u>891,083</u>
Expenditure					
Expenditure on charitable activities	8	889,073	79,139	968,212	963,095
Total expenditure		<u>889,073</u>	<u>79,139</u>	<u>968,212</u>	<u>963,095</u>
Net expenditure		<u>(41,529)</u>	<u>(18,278)</u>	<u>(59,807)</u>	<u>(72,012)</u>
Transfers between funds		(3,552)	3,552	–	–
Net movement in funds		<u>(45,081)</u>	<u>(14,726)</u>	<u>(59,807)</u>	<u>(72,012)</u>
Reconciliation of funds					
Total funds brought forward		686,972	19,048	706,020	778,032
Total funds carried forward		<u>641,891</u>	<u>4,322</u>	<u>646,213</u>	<u>706,020</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 15 to 23 form part of these financial statements.

Catalyst Vineyard Church (formerly City Church Aberdeen)

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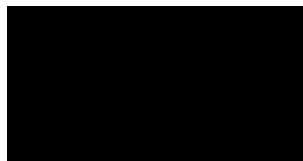
Statement of Financial Position

31 August 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible fixed assets	13		715,609	751,034
Current assets				
Debtors	14	20,771		17,314
Cash at bank and in hand		111,981		153,554
		<u>132,752</u>		170,868
Creditors: amounts falling due within one year	15	30,804		37,117
Net current assets			<u>101,948</u>	133,751
Total assets less current liabilities			<u>817,557</u>	884,785
Creditors: amounts falling due after more than one year	16		<u>171,344</u>	178,765
Net assets			<u>646,213</u>	<u>706,020</u>
Funds of the charity				
Restricted funds			4,322	19,048
Unrestricted funds			<u>641,891</u>	686,972
Total charity funds	18		<u>646,213</u>	<u>706,020</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 22 April 2019, and are signed on behalf of the board by:



James Purdie
Trustee

The notes on pages 15 to 23 form part of these financial statements.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2018

	2018 £	2017 £
Cash flows from operating activities		
Net expenditure	(59,807)	(72,012)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,628	42,581
Other interest receivable and similar income	(54)	(174)
Interest payable and similar charges	9,136	9,436
Gains on disposal of tangible fixed assets	(179)	-
<i>Changes in:</i>		
Trade and other debtors	(3,457)	(441)
Trade and other creditors	(6,671)	8,059
Cash generated from operations	(22,404)	(12,551)
Interest paid	(9,136)	(9,436)
Interest received	54	174
Net cash used in operating activities	<u>(31,486)</u>	<u>(21,813)</u>
Cash flows from investing activities		
Purchase of tangible assets	(3,364)	(97,827)
Proceeds from sale of tangible assets	340	-
Net cash used in investing activities	<u>(3,024)</u>	<u>(97,827)</u>
Cash flows from financing activities		
Proceeds from borrowings	(7,063)	(6,696)
Net cash used in financing activities	<u>(7,063)</u>	<u>(6,696)</u>
Net decrease in cash and cash equivalents	(41,573)	(126,336)
Cash and cash equivalents at beginning of year	153,554	279,890
Cash and cash equivalents at end of year	<u>111,981</u>	<u>153,554</u>

The notes on pages 15 to 23 form part of these financial statements.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The charity is a private limited company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 49 Gilcomston Park, Aberdeen, AB25 1PN.

The principal activity of the charity is to follow and serve Jesus Christ and to contribute to the advancement of the Christian faith.

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)), the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Catalyst Vineyard Church meets the definition of a public benefit entity under FRS102.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Impairment of debtors

The company makes an estimate on the recoverability of other debtors. When assessing impairment of other debtors, management consider factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net income.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Property	-	2% straight line
Property Improvements	-	5% straight line
Computer equipment	-	33% reducing balance
Office furniture & equipment	-	20% reducing balance

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.

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. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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

Catalyst Vineyard Church is a company limited by guarantee and accordingly does not have a share capital. The members' liability is limited by guarantee not exceeding £1 per member.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Offerings and donations	680,293	10,000	690,293
Income tax refund	145,636	965	146,601
Donated goods and services	289	—	289
	<u>826,218</u>	<u>10,965</u>	<u>837,183</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Offerings and donations	672,126	15,932	688,058
Income tax refund	142,295	2,613	144,908
Donated goods and services	845	—	845
	<u>815,266</u>	<u>18,545</u>	<u>833,811</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Rent received	470	—	470
Miscellaneous income	20,802	49,896	70,698
	<u>21,272</u>	<u>49,896</u>	<u>71,168</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Rent received	2,600	—	2,600
Miscellaneous income	29,999	24,499	54,498
	<u>32,599</u>	<u>24,499</u>	<u>57,098</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	54	54	174	174

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

8. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Ministry and Donations	601,062	79,139	680,201
Administrative Expenses	288,011	–	288,011
	<u>889,073</u>	<u>79,139</u>	<u>968,212</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Ministry and Donations	621,944	69,045	690,989
Administrative Expenses	272,106	–	272,106
	<u>894,050</u>	<u>69,045</u>	<u>963,095</u>

9. Analysis of administrative expenses

	Total 2018 £	Total 2017 £
Staff costs	117,766	98,355
Premises	77,316	72,045
Finance costs	9,136	9,436
Depreciation and loss on sale of assets	38,628	42,581
Legal and professional	5,780	5,700
Other costs	39,385	43,989
	<u>288,011</u>	<u>272,106</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	38,628	42,581
Governance costs - Auditors' fees	5,780	5,700
Operating lease costs	20,263	22,259

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

11. Staff costs

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

	2018	2017
	£	£
Wages and salaries	441,970	444,562
Social security costs	34,396	35,967
Employer contributions to pension plans	57,804	58,673
	<u>534,170</u>	<u>539,202</u>

The average head count of employees during the year was 25 (2017: 22). The average number of employees during the year is analysed as follows:

	2018	2017
	No.	No.
Number of administrative staff	7	6
Number of pastoral staff	18	16
	<u>25</u>	<u>22</u>

No employee received employee benefits of more than £60,000 during the year (2017: 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 £59,656 (2017:£57,901).

12. Trustee remuneration

One or more trustees has been paid remuneration or received other benefits from employment with the charity or a related entity.

Mr C Freeland;

Employment as Church Leader;

Salary of £47,101 (2017: £45,701) and pension contributions of £7,197 (2017: £7,015).

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

13. Tangible fixed assets

	Property £	Property improv'mts £	Computer equipment £	Office furniture & equipment £	Total £
Cost					
At 1 September 2017	592,933	116,157	48,890	239,925	997,905
Additions	–	–	1,204	2,160	3,364
Disposals	–	–	–	(1,200)	(1,200)
At 31 August 2018	<u>592,933</u>	<u>116,157</u>	<u>50,094</u>	<u>240,885</u>	<u>1,000,069</u>
Depreciation					
At 1 September 2017	23,550	40,733	40,028	142,560	246,871
Charge for the year	11,859	3,915	3,122	19,732	38,628
Disposals	–	–	–	(1,039)	(1,039)
At 31 August 2018	<u>35,409</u>	<u>44,648</u>	<u>43,150</u>	<u>161,253</u>	<u>284,460</u>
Carrying amount					
At 31 August 2018	<u>557,524</u>	<u>71,509</u>	<u>6,944</u>	<u>79,632</u>	<u>715,609</u>
At 31 August 2017	<u>569,383</u>	<u>75,424</u>	<u>8,862</u>	<u>97,365</u>	<u>751,034</u>

14. Debtors

	2018 £	2017 £
Other debtors	<u>20,771</u>	<u>17,314</u>

15. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	7,393	7,035
Other creditors	23,411	30,082
	<u>30,804</u>	<u>37,117</u>

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

	2018 £	2017 £
Bank loans and overdrafts	<u>171,344</u>	<u>178,765</u>

Included within creditors: amounts falling due after more than one year is an amount of £137,801 (2017: £148,512) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

16. Creditors: amounts falling due after more than one year *(continued)*

Included within creditors: amounts falling due after more than one year the bank loan is secured by a standard security over the property owned by the company. The total amount due after more than one year secured at the year end is £171,344 (2017: £178,765). The effective interest rate is fixed at 4.99%.

17. 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 £57,804 (2017: £58,673).

18. Analysis of charitable funds

Unrestricted funds

	At 1 September 2017	Income	Expenditure	Transfers	At 31 August 2018
	£	£	£	£	£
General funds	<u>686,972</u>	<u>847,544</u>	<u>(889,073)</u>	<u>(3,552)</u>	<u>641,891</u>

Restricted funds

	At 1 September 2017	Income	Expenditure	Transfers	At 31 August 2018
	£	£	£	£	£
Church Planting/Missions	<u>19,048</u>	<u>60,861</u>	<u>(79,139)</u>	<u>3,552</u>	<u>4,322</u>

Purposes of restricted and designated funds

Church Planting - to fund the expansion of the Church into new geographical areas.

Missions and other restricted funds - to support people and projects engaged in Christian Missions both in the UK and abroad and other specific projects.

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Tangible fixed assets	715,609	-	715,609	751,034
Current assets	128,430	4,322	132,752	170,868
Creditors less than 1 year	(30,804)	-	(30,804)	(37,117)
Creditors greater than 1 year	<u>(171,344)</u>	<u>-</u>	<u>(171,344)</u>	<u>(178,765)</u>
Net assets	<u>641,891</u>	<u>4,322</u>	<u>646,213</u>	<u>706,020</u>

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

20. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	17,064	14,592
Later than 1 year and not later than 5 years	15,793	14,199
	<u>32,857</u>	<u>28,791</u>

21. Related parties

Church Leader and Trustee, Mr C Freeland's wife, Taryn Freeland received a salary of £28,854 (2017: £27,006) for provision of services to the Church. Adrienne Purdie, wife of Trustee Mr J Purdie, received a salary of £12,361 (2017: £12,048) and pension contributions of £1,952 (2017: £1,902) for the provision of accountancy and administration services to the Church. Travel and subsistence costs amounting to £831 were paid to one Trustee and his wife in their role as employees during the year (2017: £659).

Trustees and their spouses made donations to the charity amounting to £76,211 (2017: £59,831)

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Management Information

Year ended 31 August 2018

The following pages do not form part of the financial statements.

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Offerings and donations	690,293	688,058
Income tax refund	146,601	144,908
Donated goods and services	289	845
	<u>837,183</u>	<u>833,811</u>
Other trading activities		
Rent received	470	2,600
Miscellaneous income	70,698	54,498
	<u>71,168</u>	<u>57,098</u>
Investment income		
Bank interest receivable	54	174
	<u>54</u>	<u>174</u>
Total income	<u>908,405</u>	<u>891,083</u>
Expenditure		
Expenditure on charitable activities	<u>(968,212)</u>	<u>(963,095)</u>
Net expenditure	<u>(59,807)</u>	<u>(72,012)</u>

Catalyst Vineyard Church (formerly City Church Aberdeen)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2018

	2018 £	2017 £
Expenditure on charitable activities		
Ministry and Donations		
<i>Activities undertaken directly</i>		
Pastoral wages and salaries	343,973	363,384
Pastoral - employer's NIC	27,327	30,272
Pastoral - pension costs	45,104	47,191
Ministry support and expenses	82,628	50,038
Missions	122,858	129,028
Alpha	1,475	3,432
Worship/Church life	26,755	31,379
Family life	7,959	11,811
Children	11,827	11,725
Youth	10,006	11,884
Donated goods and services	289	845
	<u>680,201</u>	<u>690,989</u>
Administrative Expenses		
<i>Activities undertaken directly</i>		
Administrative staff wages and salaries	97,997	81,178
Administrative staff - employer's NIC	7,069	5,695
Administrative staff - pension costs	12,700	11,482
Rent, rates and insurances	42,235	37,250
Light & heat	12,155	11,719
Repairs & maintenance	9,090	9,011
Motor expenses	5,545	5,671
Lease costs	20,263	22,259
Telephone	2,373	2,561
Depreciation	38,628	42,581
Loan interest	9,136	9,436
Stationery, advertising and postage	3,284	5,337
Computer and internet charges	5,504	5,081
Cleaning	11,463	11,504
General expenses	4,788	5,641
Audit fee	5,781	5,700
	<u>288,011</u>	<u>272,106</u>
Expenditure on charitable activities	<u>968,212</u>	<u>963,095</u>