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VINE CENTRE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2005



Company Registration Number NI 32293
Charity Number XR 13743



BDO Stoy Hayward
Chartered Accountants

Lindsay House 10 Callender Street
Belfast BT1 5BN
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**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

Financial statements

Year ended 31 March 2005

Contents	page
Members of the board and professional advisers	1
Directors annual report	2
Independent auditors' report	6
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10



**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**

Members of the board and professional advisers

The board of trustees

Mrs M Bill
Rev M Gibson
Rev T I Harte

Company secretary

Rev M Gibson

Registered office

193 Crumlin Road
Belfast
BT14 7DX

Auditors

BDO Stoy Hayward
Chartered Accountants
& Registered Auditors
Lindsay House
10 Callender Street
Belfast
BT1 5BN

Bankers

Ulster Bank
171-175 Crumlin Road
Belfast
BT14 7AA

Solicitors

Hewitt & Gilpin
Thomas House
14-16 James Street South
Belfast
BT2 7GA

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Directors annual report****Year ended 31 March 2005**

The directors, who are also Directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2005.

Legal Status

Vine Centre Limited is a company limited by guarantee, incorporated on 22 April 1997 and accepted as a charity by the Inland Revenue. The Company Registration Number is NI 32293 and the Charity Reference Number is XR 13743.

Objectives of the Vine Centre Limited

To maintain and manage a centre which promotes the benefit of the people of Northern Ireland in an effort to relieve poverty and advance education.

Organisation

The charitable company is governed by its Memorandum and Articles of Association. The company is not for profit and limited by guarantee and as such the liability of the members is limited to £10. At the year end the company had 11 members.

The Management Committee are responsible for the governance of the company in accordance with the Memorandum and Articles of Association, and they meet regularly to fulfill this responsibility. Operational management is the responsibility of senior staff within the company under guidance from the Management Committee.

Financial Controls

The Directors feel that there are sufficient financial controls in the company to allow it to operate effectively. The reporting requirements for each funder are maintained and controlled effectively.

Investment Powers and Restrictions

The company does not hold any investments other than its bank accounts.

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Directors annual report** *(continued)***Year ended 31 March 2005**

Review of Developments, Activities and Achievements

The results for the period and the company's financial position are shown in the attached financial statements. The directors confirm that these financial statements comply with all statutory requirements.

It should be noted that for this year, UNBCEP funds were received. The funds in this account (CEP) were not part of the Vine Centre's funds as the CEP is a separate project. The Vine Centre acted as a home for the CEP while they set up in the early days and offered to act in the capacity of operating their bank account etc., due to our financial expertise in this area. Therefore, although the CEP operation was operated through one of the Vine Centre's bank accounts and as such it is included in these financial statements, it will in future be part of a separate entity and will not be included as being Vine Centre funding. For this year alone, any increase in categories such as Stationery, Courses etc. are due in a large part to the arrangement during the year ended 31 March 2005.

Management Committee

The following comprised the Management Committee at the year end.

Rev T I Hart
Mr S Dunlop
Miss M Nicholl
Miss C Bell
Miss K Williams
Rev J P Walker
Mrs H Murdock
Mrs R Irwin
Mrs E Hawthorne

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Directors annual report** *(continued)***Year ended 31 March 2005**

Reserves Policy

The Management Committee feel that since the level of charitable expenditure in any one year is based on the specific project funds received, they have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 2 and 6 months of the management and administration expenses, which equates to approximately £23,000 to £69,000 in general funds. At this level, the Committee feel that they would be able to continue the current activities of the charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present all funds are held as restricted and as such the company has no free reserves. This does not meet its target level and the Committee are considering ways in which unrestricted funds can be raised. The lack of free reserves is due in part to the charity's large capital investment in the Vine Centre building.

Risk Review

The Committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate our exposure to the major risks.

The directors

The directors who served the charity during the period were as follows:

Mrs M Bill
Rev M Gibson
Rev T I Harte

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. The directors 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.

Auditors

BDO Stoy Hayward have expressed their willingness to continue in office. A resolution to reappoint them will be proposed at the annual general meeting.

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Directors annual report** *(continued)***Year ended 31 March 2005**

Small company exemptions

This report has been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

Registered office:
193 Crumlin Road
Belfast
BT14 7DX

Signed by order of the directors



Rev M Gibson
Company Secretary

Approved by the directors on 23 June 2005



BDO Stoy Hayward
Chartered Accountants

Lindsay House 10 Callender Street
Belfast BT1 5BN
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Page 6

VINE CENTRE LIMITED COMPANY LIMITED BY GUARANTEE

Independent auditors' report to the members of Vine Centre Limited

Year ended 31 March 2005

We have audited the financial statements on pages 8 to 17 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 to 11.

Respective responsibilities of the directors and the auditors

The directors' (which also acts as Directors for the charitable activities of the company) responsibilities for preparing the Directors Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order 1986. We also report to you if, in our opinion, the Directors Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charity is not disclosed.

We read the Directors Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information. This report has been prepared pursuant to the requirements of the Companies (Northern Ireland) Order 1986 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies (Northern Ireland) Order 1986 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Independent auditors' report to the members of Vine Centre Limited** *(continued)***Year ended 31 March 2005**

Opinion

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 March 2005 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.

Lindsay House
10 Callender Street
Belfast
BT1 5BN

23 June 2005



BDO STOY HAYWARD
Chartered Accountants
& Registered Auditors

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Statement of financial activities****Year ended 31 March 2005**

	Note	Total Funds 2005 £	Total Funds 2004 £
Incoming resources			
Donations	2	32,546	32,514
Activities in furtherance of the charity's objects:			
Grants receivable	3	478,611	245,255
Income from charitable trading activities	4	28,742	2,855
Other income		9,289	2,750
Total incoming resources		<u>549,188</u>	<u>283,374</u>
Resources expended			
Charitable expenditure:			
Costs in furtherance of charitable objects	5	465,975	199,189
Management and administration	6	138,681	93,957
Total resources expended	7	<u>604,656</u>	<u>293,146</u>
Net outgoing resources for the year	8	(55,468)	(9,772)
Balances brought forward		<u>1,722,146</u>	<u>1,731,918</u>
Balances carried forward		<u>1,666,678</u>	<u>1,722,146</u>

All movements are in Restricted Funds

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Balance sheet****31 March 2005**

	Note	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	9		1,680,519		1,672,923
Current assets					
Debtors	10	22,427		10,083	
Cash at bank and in hand		70,404		75,991	
		92,831		86,074	
Creditors: Amounts falling due within one year	11	(106,672)		(36,851)	
Net current (liabilities)/assets			(13,841)		49,223
Total assets less current liabilities			1,666,678		1,722,146
Net assets			1,666,678		1,722,146
Funds					
Restricted	12		1,666,678		1,722,146
TOTAL FUNDS			1,666,678		1,722,146

These financial statements have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These financial statements were approved by the board of directors on the 23 June 2005 and are signed on their behalf by:

Mrs M Bill



**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Notes to the financial statements****Year ended 31 March 2005**

1. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Companies (Northern Ireland) Order 1986.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continued support of funders.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Income

Income comprises grants and donations received and receivable together with other sundry revenues.

Grants

Grants received, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Other incoming resources

Incoming resources including investment income and donations are credited to the statement of financial activities when receivable.

Resources expended and apportionment

Resources expended are recognised in the period in which they are incurred.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Staff costs and office costs are apportioned in the same proportion as directly attributable staff costs.

Management and administration costs comprise expenditure incurred in running the charity itself as an organisation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment- 20% straight line
Property - 2% straight line

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Notes to the financial statements****Year ended 31 March 2005**

1. Accounting policies *(continued)***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 operating profit.

Fund accounting

The charity has different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

a. Restricted funds:

Donations received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

b. Unrestricted funds:

Funds which are expendable at the discretion of the committee in the furtherance of the objects of the charity. In addition funds may be held in order to finance capital investment and working capital.

At present the Charity's policy is to hold all funds as restricted.

2. Donations

	Total Funds	Total Funds
	2005	2004
	£	£
PWA	4,145	4,325
Other Donations	28,401	28,189
	<u>32,546</u>	<u>32,514</u>

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**
Notes to the financial statements
Year ended 31 March 2005
3. Grants receivable

	Total Funds 2005 £	Total Funds 2004 £
BRO Project Grants	60,849	19,045
YESIP	38,096	36,197
Playboard	7,250	9,814
Belfast City Council	7,438	18,164
Adapt NI	6,214	-
NIPPA	10,297	7,398
Northern Bank	3,000	-
Community Relations Council	-	3,029
Community Foundation for NI	52,753	39,746
Urban II	68,238	4,233
Arts Council	-	9,000
Ireland Funds	-	10,000
Voluntary and Community Unit	14,448	18,955
Belfast Local Strategy Partnership	83,264	22,276
NBCAU	101,601	47,398
BIFHE	3,517	-
LNBCC	17,043	-
Other Project Grants	4,603	-
	<u>478,611</u>	<u>245,255</u>

4. Income from charitable trading activities

	2005 £	2004 £
Charitable trading activities - childcare	<u>28,742</u>	<u>2,855</u>

5. Costs in furtherance of charitable objects

	Total Funds 2005 £	Total Funds 2004 £
Provision of charitable services:		
Wages and salaries	267,882	134,743
Insurance	13,725	12,778
Activities and outings	107,611	30,825
Course running costs	30,683	4,925
Light and heat	12,865	6,600
Postage and stationery	11,828	3,582
Other	20,120	5,736
Rent and Rates	1,261	-
	<u>465,975</u>	<u>199,189</u>

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**
Notes to the financial statements
Year ended 31 March 2005
5. Costs in furtherance of charitable objects (continued)
Analysis of provision of charitable services:

	Staff costs	Other costs	Total 2005	Total 2004
	£	£	£	£
Wages and salaries	261,349	6,533	267,882	134,743
Insurance	-	13,725	13,725	12,778
Activities and outings	-	107,611	107,611	30,825
Course running costs	-	30,683	30,683	4,925
Light and heat	-	12,865	12,865	6,600
Postage and stationery	-	11,828	11,828	3,582
Other	-	20,120	20,120	5,736
Rent and Rates	-	1,261	1,261	-
	<u>261,349</u>	<u>204,626</u>	<u>465,975</u>	<u>199,189</u>

6. Management and administration

	Total Funds 2005	Total Funds 2004
	£	£
Salaries	10,941	9,994
Office costs	105,089	75,512
Audit fees	2,850	1,417
Interest payable	-	2
Other	19,801	7,032
	<u>138,681</u>	<u>93,957</u>

7. Total resources expended

	Staff costs	Depreciation	Other costs	Total Funds 2005	Total Funds 2004
	£	£	£	£	£
Direct charitable expenditure	261,349	-	204,626	465,975	199,189
Management and administration	10,941	72,710	55,030	138,681	93,957
	<u>272,290</u>	<u>72,710</u>	<u>259,656</u>	<u>604,656</u>	<u>293,146</u>

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Notes to the financial statements****Year ended 31 March 2005****7. Total resources expended (continued)****The aggregate payroll costs were:**

	2005	2004
	£	£
Wages and salaries	252,001	132,187
Social security costs	20,289	10,614
	<u>272,290</u>	<u>142,801</u>

Committee Members did not receive any remuneration or reimbursement of expenses for either year.

Trustee indemnity insurance was not purchased during the year.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	2005	2004
	No	No
Number of project and administration staff	<u>23</u>	<u>12</u>

	2005	2004
	£	£
Other costs:		
Premises	64,150	30,778
Legal and professional	2,850	1,417
Other	192,656	53,901
	<u>259,656</u>	<u>86,096</u>

8. Operating loss

Operating loss is stated after charging:

	2005	2004
	£	£
Depreciation	72,710	64,249
Auditors' fees	<u>2,850</u>	<u>1,417</u>

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE**
Notes to the financial statements
Year ended 31 March 2005
9. Tangible fixed assets

	Equipment £	Leasehold property £	Total £
Cost			
At 1 April 2004	195,603	1,635,664	1,831,267
Additions	80,306	—	80,306
At 31 March 2005	275,909	1,635,664	1,911,573
Depreciation			
At 1 April 2004	93,152	65,192	158,344
Charge for the year	39,996	32,714	72,710
At 31 March 2005	133,148	97,906	231,054
Net book value			
At 31 March 2005	142,761	1,537,758	1,680,519
At 31 March 2004	102,451	1,570,472	1,672,923

10. Debtors

	2005 £	2004 £
Grants receivable	12,176	—
Other debtors	962	992
Prepayments	9,289	9,091
	22,427	10,083

11. Creditors: Amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	94,474	23,234
Trade creditors	6,439	3,172
Other creditors	2,411	7,625
Accruals	3,348	2,820
	106,672	36,851

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Notes to the financial statements****Year ended 31 March 2005**

12. Restricted funds

	Movement in resources:		
	Balance at 1 Apr 2004	Incoming	Balance at 31 Mar 2005
	£	£	£
Project funds	<u>1,722,146</u>	<u>549,187</u>	<u>(604,655)</u> <u>1,666,678</u>

The main projects included in restricted funds at the year end are as follows:

Youthnet

This is a youth project which works with local teenagers. The purpose of it is to help the young people to understand themselves, their communities and to build their self esteem and enable them to make sound life choices. The project achieves this end through workshops, team building and education. The project employs a full time youth worker.

Community Connections

This project seeks to encourage, support and resource local community groups to achieve their objectives by connecting them to networks, expertise, finance and personnel. There are two workers employed, a project co-ordinator and a volunteer co-ordinator who seeks to place volunteers with suitable groups.

Playclub

The VINE operates an Afterschools project. This project focuses on structured play and social skills for primary children. Playboard fund part of the salary of the Afterschools co-ordinator.

NIPPA

NIPPA fund two Afterschools workers for the VINE Afterschools Club.

CEP

It should be noted that the funds in this account (CEP) were not part of the VINE's funds as the CEP were a separate project. The VINE acted as a home for the CEP as they set up in the early days and offered to act in the capacity of operating their bank account etc. due to our financial expertise in this area. Therefore, although the CEP operation was operated through one of the VINE's bank and as such it is included in these financial statements, it will in future be part of a separate entity and will not be included as being VINE Centre funding. For this year alone any increase in categories such as Insurance, Stationery, Courses etc. are due in large part to this arrangement during the year ended 31 March 2005.

Daycare Development

In this project the VINE works in conjunction with the Department of Health and Social. This is through a referral system whereby the Department send children to the Afterschools and in return remunerate the VINE.

RESPECT

**VINE CENTRE LIMITED
COMPANY LIMITED BY GUARANTEE****Notes to the financial statements****Year ended 31 March 2005**

This CFNI funded project promotes employability of users through education. The courses on offer include ICT, basic maths and English and interview technique coaching.

WORD

WORD was a youth Development programme with other faith based organisations in which the VINE Centre was the lead partner. Its aim was to augment the resources of local youth providers to increase the effectiveness of their programmes.

Playwork

Playwork is funded by the Northern Ireland Children's Fund. Through this the Afterschools seek to attain sustainability by encouraging statutory bodies to place children at the Play Club.

Advice

The Advice project has been a cornerstone of the VINE's work since its inception. Its aim is to provide advice to the people in the local area, regarding Social Security benefits available to them and also to provide representation at industrial tribunals if required.

Family Education Worker

This is a new project which seeks to assist the whole family in their educational requirements. Included in this project is the operation of a homework club each afternoon at the VINE.

IT Learner Homes

This is another new project in which seven homes have been provided with IT equipment and support to develop their IT abilities.

Bulrush Day Nursery

Bulrush is a 27 place day nursery offering full and part time places. It currently has a staff of 13.

13. Analysis of net assets between restricted funds

	Tangible fixed assets	Other net assets	Total
	£	£	£
Project funds	<u>1,680,519</u>	<u>(13,841)</u>	<u>1,666,678</u>

14. Contingencies

Since incorporation the company has received various revenue and capital grants. A contingent liability exists to repay these grants should the conditions under which they were awarded fail to be met.

15. Company limited by guarantee

The Vine Centre Limited is a company limited by guarantee and as such the liability of its members is limited to £10 per member.