

WACC LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2013

Charity Number 1134688

ALLEN SYKES LTD
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WACC LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

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**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	WACC Limited
Charity number	1134688
Company registration number	6973220
Principal office	WACC Ltd The Well, 46 East Green West Auckland Bishop Auckland County Durham DL14 9HJ
Trustees	Mr A C Hancock Mrs H Charlton Mr R Sellick Mr G Lennox
Secretary	Mrs L A Hancock
Independent examiner	Mrs J Hindmarsh 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
Bankers	Yorkshire Bank 22 Newgate Street Bishop Auckland County Durham DL14 7ES

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2013

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 December 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr A C Hancock
Mrs H Charlton
Mr R Sellick
Mr G Lennox

STRUCTURE, GOVERNANCE AND MANAGEMENT

WACC Limited is a charitable company limited by guarantee, incorporated on 27th July 2009. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

Trustee Recruitment and Appointment

All trustee appointments will be by joint decision by the current trustees at the AGM.

Induction and training of new trustees

The charity trustees are currently the four senior leaders (elders) of the church for which the charity is the 'implementation' arm. Although familiar with the Charity Commission support material for trustees they will be undergoing more formal training in the coming year.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risks have been reviewed by the trustees and systems established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The objects of the charity are, for the benefit of the public:

1. to advance the Christian faith (in accordance with the Statement of Beliefs) in such ways and in such parts of the United Kingdom or the world, as the trustees from time to time may think fit;
2. to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit; and
3. to advance education in such ways and in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

When setting the objectives of the charity the trustees have given due regard to the guidance issued by the Charity Commission on public benefit.

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

ACHIEVEMENTS AND PERFORMANCE

At a church meeting on February 8th 2013 the church agreed unanimously to apply to join Vineyard Churches UK & Ireland. Thus on June 30th Adrian and Linda Hancock were officially commissioned as Vineyard leaders by David Flowers, the Northern Area Leader for Vineyard. This means the church is now a member of Vineyard Churches UK and Ireland.

This completed the journey begun when the church was formed on June 24th 2007 of seeking accountability to the wider Church through membership of some kind of network of churches. It also provides the needed supports for leadership ministry and channels for global mission and humanitarian action.

Already our involvement with Vineyard has deepened as church members have attended events organised by Vineyard in our region and the leaders at the National Leaders Conference in January.

Also three members are receiving leadership training through The Hub, a 3 year scheme provided by VCUKI on a regional basis.

Review of the year

Membership

Attendance at Sunday worship continues growing and we are now actively looking for larger premises for Sunday worship. Average Sunday attendance this year was 74.

In January the monthly Open to God meeting became Bible Friday. It is intended to provide additional bible teaching in a context of open worship and ministry. This year the teaching was based around The Normal Christian Life, a book written by a Chinese Christian leader called Watchman Nee.

Visiting preachers included a speaker from an organisation called A Way Out, in Stockton, working with vulnerable and at-risk women and young people; and Gram Seed who spoke from his work in prisons with offenders and people affected by drug abuse.

In the autumn a 5 session preaching course run by Kate Bruce from St John's College Durham was organised at The Well. This was for people who are exploring a possible call to preaching.

Also 4 couples attended The Marriage Course at The Well.

Also this year at The Well we were able to offer the CAP (Christians Against Poverty) Money Course for the first time. This course helps people manage their finances better and avoid unmanageable debt. The course runs for three weeks and thirteen people attended the two courses run this year.

At Easter for the first time the church organised a group booking for Spring Harvest an annual Christian Conference/Holiday at Skegness at Easter. Over 50 people from WACC joined over 4,000 other Christians of all ages from all over the UK. Those who went enjoyed it so much that it was decided to go again next year.

In June six people were baptised in the river at Hamsterley Forest.

Also in June the church weekend at Bassenfell Manor in the Lake District attracted around 30 people from the church and is now an established event in the annual calendar.

On June 1st we had our second wedding when Peter Connor and Lorraine Walker were married. Peter became a Christian last year through attending an Alpha course with us.

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Social events this year included a church family fun night in January, a picnic in the forest in June and a Christmas wreath-making day in December.

In November for the fifth year running we took part in the annual Community Festive Fayre at Bishop Auckland College, for voluntary organizations in the community.

Youth Ministry

The Crèche and Sunday Club continue to operate every Sunday morning at the Memorial Hall with teams of 2 leaders on a 4 weekly rota. Numbers vary but there are 4-6 children in each group. The crèche group goes up to age 6 and includes a story and other activities as well as free play time. The Sunday Club goes up to age 11 and we are now using Vineyard material which focuses on what the Bible has to do with us. It seems to be going down well and is liked by both the young people and the leaders.

Since January there has been another group of 4 regulars and occasional irregulars meeting most Sundays in the Well. This covers the age range 11 to 16 and also has 2 leaders each Sunday working on a rota basis. One Sunday a month these young people stay in Church. Material being used explores how the Christian faith relates to the issues teenagers are facing at home and school.

Also new this year has been a once a month Sunday evening meeting at the Well with games, food and a God slot. Mostly this has been in house but in December Gram Seed came and talked to the young people about his experience becoming a Christian and coming off drugs. We have had some unchurched young people coming along. It is hoped that this will become a more outreach focused in the hands of a new team of younger leaders.

Our teenagers have also joined with other young people from other Churches in the town at a jointly arranged venture called Triangle and we have also taken groups to a variety of other Christian events for their age group.

Seven young people went on a variety of Christian holidays in the summer with most of them receiving some financial help for this from the Church.

Overseas Mission Support

The church gives monthly from its income to Tearfund, World Vision and Release International, as well as making gifts to other organizations and individuals.

We also support the Christmas appeal of Samaritan's Purse known as Operation Christmas Child. Shoe boxes are decorated and filled with toys and gifts for children in Eastern Europe and other impoverished areas of the world. This year we sent 104 shoe boxes to the appeal.

Community Outreach and Involvement / The Well

The Well is our coffee shop / drop-in centre, located in the village of West Auckland, and staffed by trained volunteers from the church. It opened two years ago and has been a very effective way of building relationships with the local community as well as people from the wider locality.

For those who need it we offer support, encouragement and sign posting to other agencies. For many others it is a good place to relax and enjoy excellent coffee and light refreshments.

The church runs various courses from The Well and other agencies use it for meetings and the provision of services.

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

During 2013 there has been a steady increase in the number of people visiting and staying for longer periods of time. This has enabled relationships to deepen and needs to be met where appropriate.

The distribution of food parcels from the Food Bank has risen from 324 adults and children being fed in 2012 to 1,680 in 2013. This has facilitated more networking with referrers of food parcels e.g. Stonham Home Group, The Community Drug Services, Citizen's Advice Bureau, Job Centre Plus, Durham County Council Agencies i.e. Social Workers, Women's Refuge, DISC service for 15 to 24year olds, Dale and Valley Homes and many others.

Food parcel recipients and others in crisis are assessed by a registered Advocate with the Charity Acts 435. Monies are applied for to a maximum of £100 to help relieve the short term crisis. So far 22 people have been helped in November and December.

Referrers may also ask for help for their clients to put money on Gas and Electric meters. This comes directly out of The Well budget. It ranges from £10 to £30 per person.

Stonham Home Group still meet at The Well each month for their local Client Forum and two members of staff join the meeting for the social time. This has helped to build up relationships with clients and staff, so that five volunteers felt able to join them on their sponsored walk to raise money for the clients' social fund and subsequently raised £50 for the event.

A buffet and Christmas dinner respectively was provided for clients of the Drug and Alcohol Services to encourage the setting up of a local support group.

A coffee morning was held on September 27th which raised £200 for the Macmillan Cancer Charity.

In-house training for volunteers continues and this year Stonham Home Group spent two hours teaching us about the role of the organisation in society and Dale and Valley Homes Energy Advisor taught us about energy meters and help available for people suffering from fuel poverty.

The local Job Centre Plus gave us a session on Benefit Awareness to help the volunteers understand the difficulties clients' face with delayed and changed benefit payments.

They also nominated The Well as their chosen charity for fundraising and so far we have received £505. They also donate food to the Foodbank on a regular basis and at Christmas instead of buying each other gifts they donated to their chosen charity so £110 was donated to The Well. They also sent about 40 selection boxes to give to recipients of food parcels.

At Christmas time via the Cash for Kids Mission Christmas 2013, TFM Radio Middlesbrough, twenty children received Christmas gifts from applications made by The Well and extra gifts were given out of The Well budget.

A Catering Manager (voluntary) was appointed this year to oversee all aspects of catering and another voluntary Counselor who is female.

Radio Ministry

Breakout Radio through it's internet broadcast, website, Breaking Out website, Facebook and Twitter continues to reach out to an ever larger community. We have listeners from USA, India, Egypt, Australia, Iraq, Japan, China and many European countries. Between January 2013 and December 2013 people listened to Breakout Radio for around 14220 hours.

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

In the first quarter of the year programmes broadcast included Venue 52, Bible Story Zone, Wordlive, 20 The Countdown Magazine and Life Lessons. We then changed to an automated service with a mixture of music, stories and messages.

Some changes were made to the way we broadcast by making it possible for people to listen to Breakout Radio via Facebook. We also introduced an app that allows the audience to request songs via our website.

We produced a programme called Community Chat where people are interviewed about their Christian journey. This has included interviews with local people including Naomi Stevens who talked about the Food Bank and food poverty. As part of this programme Max also interviewed Helen Goodman MP. These programmes were subsequently broadcast during Gillian Campbell's Sunday Breakfast programme on 105.9 Bishop FM, as well as on Breakout Radio and are available to download from the Breaking Out website. Max Moore led this project.

We have continued to develop Breaking Out, a site which gives you a library of podcasts from Breakout Radio. In February we loaned a digital recorder to Dr Bex Lewis to record her experiences visiting Tearfund projects in Uganda. Bex came back with a three way discussion with her colleagues based on their experiences. This programme has been published on the Breaking Out Website.

In July Steve Haskett took a digital recorder on a visit to India with an organisation called Life Association. He was able to record interviews with organisations supporting people living in the slums of India. From his recordings we produced a programme of Steve's experiences.

In June, The Wesley Study Centre and Cranmer Hall, St John's College, Durham placed two of their students with us on a week's placement. Their aim was to learn about new media within a ministry context. Feedback from the students tells us that they enjoyed the experience.

Outreach

Cafe Unplugged

Cafe Unplugged at The Well now has a total average attendance (including musicians) of thirty one of whom twenty are from outside the church.

This is a monthly evening of live music in an informal cafe style environment. Drinks are served by volunteers from the church, while people sit and chat and listen to music from local amateur and semi-professional musicians from the South West Durham area and beyond.

The musicians enjoy the style of the evening, and we have had a few new faces (not Rod Stewart though) who have played for the first time. In future we hope to develop a Christian element to the music, low key (no pun intended) when we can find the right people.

People who come do ask about the church and it is hoped to produce a leaflet with more information about WACC in addition to what is available on our website.

Other events and activities this year

- Christmas Tree Carols with the Shildon Salvation Army Band on the village green followed by hot drinks at The Well.
- Christmas Carol Service at The Manor House Hotel in the village and by invitation a special evening of carols for a coach party staying at the hotel, some of whom came to our Christmas Day service as well. This is the second year running that we have been asked to this.

WACC LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

Our church website address has changed to www.westauckandvineyard.net. It still acts as a valuable resource base and contact medium.

FINANCIAL REVIEW

The financial statements on pages 9 to 18 show the performance and current position of the company which the trustees consider to be satisfactory. The company does not yet have a formal reserves policy however the trustees would ideally like to hold free reserves to cover six months core costs expenditure which is currently estimated at approximately £6,000. The company has free reserves of £40,117 which is in excess of its reserves policy.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of WACC Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company 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 Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Mrs J Hindmarsh has been re-appointed as independent examiner for the ensuing year.

**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
The Well
46 East Green
West Auckland
Bishop Auckland
County Durham
DL14 9HJ

Signed on behalf of the trustees

Mr R Sellick
Trustee

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**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WACC
LIMITED**

YEAR ENDED 31 DECEMBER 2013

I report on the accounts of the company for the year ended 31 December 2013 which are set out on pages 10 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Wacc Limited for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs J Hindmarsh
Independent examiner

5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

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**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	57,307	3,834	61,141	72,634
Activities for generating funds	3	16,476	–	16,476	14,714
Investment income	4	53	–	53	–
Incoming resources from charitable activities	5	–	212	212	–
TOTAL INCOMING RESOURCES		<u>73,836</u>	<u>4,046</u>	<u>77,882</u>	<u>87,348</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	6	(192)	–	(192)	–
Fundraising trading: cost of goods sold and other costs	7	(7,507)	–	(7,507)	(5,999)
Charitable activities	8/9	(41,583)	(1,300)	(42,883)	(27,477)
Governance costs	10	(1,646)	–	(1,646)	(1,500)
TOTAL RESOURCES EXPENDED		<u>(50,928)</u>	<u>(1,300)</u>	<u>(52,228)</u>	<u>(34,976)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	11	22,908	2,746	25,654	52,372
	12	2,746	(2,746)	–	–
NET INCOME FOR THE YEAR		<u>25,654</u>	–	<u>25,654</u>	<u>52,372</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>213,765</u>	<u>11,545</u>	<u>225,310</u>	<u>172,938</u>
TOTAL FUNDS CARRIED FORWARD		<u>239,419</u>	<u>11,545</u>	<u>250,964</u>	<u>225,310</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	14	210,847	214,179
CURRENT ASSETS			
Stocks	15	844	989
Debtors	16	10,241	8,956
Cash at bank and in hand		56,468	29,485
		<u>67,553</u>	<u>39,430</u>
CREDITORS: Amounts falling due within one year	17	<u>(7,846)</u>	<u>(10,509)</u>
NET CURRENT ASSETS		59,707	28,921
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>270,554</u>	<u>243,100</u>
CREDITORS: Amounts falling due after more than one year	18	<u>(19,590)</u>	<u>(17,790)</u>
NET ASSETS		<u>250,964</u>	<u>225,310</u>
FUNDS			
Restricted income funds	19	11,545	11,545
Unrestricted income funds	20	239,419	213,765
TOTAL FUNDS		<u>250,964</u>	<u>225,310</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

.....
MR R SELICK

Company Registration Number: 6973220

The notes on pages 12 to 17 form part of these financial statements.

WACC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees 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 company is small.

Donations

All donations are included in voluntary income as they arise.

Trading income

Shop income represents takings received during the year exclusive of VAT.

Investment income

Investment income is included in incoming resources in the period in which it accrues.

Grant income

All grants are accounted for when the charity is entitled to the income and the amount can be quantified with reasonable certainty.

Income from grants, including capital grants, is included in incoming resources when receivable.

When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources when receivable.

Gift aid income

Income from gift aid is recognisable when receivable.

Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis. Support costs have been directly allocated to the specific activities to which they relate.

WACC LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Fixed assets

All fixed assets are initially recorded at cost.

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 - 25% & 33% straight line
 Fixtures & Fittings - 20% straight line

No depreciation is provided on freehold property. It is the company's policy to maintain property in such condition that the value is not impaired with the passing of time. Such expenditure is charged to the profit and loss account in the year in which it is committed. As a consequence, any element of depreciation would, in the opinion of the trustees be immaterial and therefore no provision for depreciation has been made.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Donations				
Donations	48,039	3,834	51,873	53,251
Gift Aid	9,268	–	9,268	11,013
Gifts				
Gifts	–	–	–	8,370
	<u>57,307</u>	<u>3,834</u>	<u>61,141</u>	<u>72,634</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Shop Income	16,178	16,178	14,659
Room hire	100	100	55
Other activities	198	198	–
	<u>16,476</u>	<u>16,476</u>	<u>14,714</u>

**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable	<u>53</u>	<u>53</u>	<u>–</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Durham County Council	<u>212</u>	<u>212</u>	<u>–</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
CRB checks	<u>192</u>	<u>192</u>	<u>–</u>

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Shop costs	<u>7,507</u>	<u>7,507</u>	<u>5,999</u>

8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Church Activities	12,089	1,300	13,389	6,500
The Well	215	–	215	–
Support costs	29,279	–	29,279	20,977
	<u>41,583</u>	<u>1,300</u>	<u>42,883</u>	<u>27,477</u>

9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2013 £	Total Funds 2012 £
Church Activities	13,389	13,523	26,912	15,809
The Well	215	15,756	15,971	11,668
	<u>13,604</u>	<u>29,279</u>	<u>42,883</u>	<u>27,477</u>

**WACC LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

10. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Accountancy fees	1,548	1,548	1,500
Irrecoverable VAT	98	98	–
	<u>1,646</u>	<u>1,646</u>	<u>1,500</u>

11. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2013 £	2012 £
Depreciation	<u>3,332</u>	<u>3,224</u>

12. FUND TRANSFERS

The fund transfers relate to transfers from restricted funds which have been used for the purposes for which they were intended and are no longer recoverable by the donor. The expenditure for these transferred funds has been classified as unrestricted within the financial statements.

13. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Total £
COST				
At 1 January 2013 and 31 December 2013	<u>204,695</u>	<u>8,360</u>	<u>6,327</u>	<u>219,382</u>
DEPRECIATION				
At 1 January 2013	–	3,902	1,301	5,203
Charge for the year	–	2,067	1,265	3,332
At 31 December 2013	<u>–</u>	<u>5,969</u>	<u>2,566</u>	<u>8,535</u>
NET BOOK VALUE				
At 31 December 2013	<u>204,695</u>	<u>2,391</u>	<u>3,761</u>	<u>210,847</u>
At 31 December 2012	<u>204,695</u>	<u>4,458</u>	<u>5,026</u>	<u>214,179</u>

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15. STOCKS

	2013	2012
	£	£
Stock	<u>844</u>	<u>989</u>

16. DEBTORS

	2013	2012
	£	£
Trade debtors	543	–
Other debtors	9,698	8,956
	<u>10,241</u>	<u>8,956</u>

17. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	2,554	–
Other creditors	5,292	10,509
	<u>7,846</u>	<u>10,509</u>

18. CREDITORS: Amounts falling due after more than one year

	2013	2012
	£	£
Other creditors	<u>19,590</u>	<u>17,790</u>

19. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2013
	£	£	£	£	£
Donations for specific use	–	3,834	(1,300)	(2,534)	–
Durham County Council	11,545	212	–	(212)	11,545
	<u>11,545</u>	<u>4,046</u>	<u>(1,300)</u>	<u>(2,746)</u>	<u>11,545</u>

The donations were given towards specific church activities.

20. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2013
	£	£	£	£	£
General Funds	<u>213,765</u>	<u>73,836</u>	<u>(50,928)</u>	<u>2,746</u>	<u>239,419</u>

WACC LIMITED
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21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds:				
Durham County Council	11,545	–	–	11,545
Unrestricted Income Funds	199,302	59,707	(19,590)	239,419
Total Funds	<u>210,847</u>	<u>59,707</u>	<u>(19,590)</u>	<u>250,964</u>

22. TRANSACTIONS WITH THE TRUSTEES

Included in creditors due within one year are loans owed to the trustees as follows:

Mr G Lennox £Nil (2012 - £470)
This loan was interest free.

23. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee, there being no issued share capital, and as such is not under the direct control of any individual but by the board of directors as a whole. At 31 December 2013 there were 4 members, each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.