

The Furnival

(Registered charity number 1154656)

(Company limited by guarantee. Registered Number 08582273)

FINANCIAL STATEMENTS

for the year ended 31 August 2024

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The Furnival

Legal and administrative information

Directors

Mr I F Cloke
Mr R J C Keene
Mr M Power
Mrs L Johnson

Registered Charity number

1154656

Company Ltd by Guarantee number

08582273

Principal address

195A Verdon Street
Sheffield
S3 9QQ

Reporting Accountant

White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

The Furnival

Trustee report

The Trustees present their annual report and financial statements for the year ended 31 August 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Structure, governance and management

The charity is a company limited by guarantee. It is managed by a board of experienced trustees, who are also the directors of the company, which is responsible for ensuring financial stability and providing professional and strategic advice on policy and resource management. Trustees are appointed in accordance with the terms of the Articles of Association.

Trustees can be nominated at the annual general meeting or co-opted during the year by the board for their special skills or expertise; the membership of the board is ratified by the annual general meeting. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The trustees are responsible for the overall management and control of the charity and receive regular reports from the manager. All matters and powers of strategic management and control are vested in the board. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees have sought to discharge their responsibilities by the implementation of strong recruitment and supervision policies, and by regular and rigorous reviews of policy, ensuring that they are fully implemented by all staff and volunteers. The trustees also review the financial situation on a monthly basis to ensure the continued viability of The Furnival.

Objective and Activities

The Furnival is a welcoming community, working together to empower families and local people. We build capability and confidence to support social inclusion and cohesion. We are based in a community space in Burngreave and thrive through our network of relationships across the community and city area. The Trustees, with the involvement of the Charity's management, have formed a future development plan ('the plan') for the next 3-5 years in order to have a clear roadmap of where the Charity is going, and how it will get there. In forming the plan the Trustees have performed a thorough review of the Charity's current model, risks and opportunities. By reducing and moving away from the risks and towards the opportunities the Trustees have formed a plan that will enable the Charity to thrive, rather than just survive.

The plan has set the objectives of the Charity as:

- To deliver projects with demonstrable social impact that match our capabilities and the needs of our community in particular through leveraging our great network of relationships with BAME woman.
- To be a financially sustainable organisation
- To grow awareness of our work with current (and potential) beneficiaries, supporters/partners/funders and wider influencers

Public Benefit Statement

The trustees can confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in reporting on how we are achieving our charitable objects. This report outlines our key achievements and the challenges we continue to face as a small neighbourhood charity.

The Furnival

Trustee report

Achievements and performance

It continues to be a privilege to support the work of the Furnival team of staff, volunteers and trustees. The trustees meet regularly to support the development of our strategy and the teams that deliver it. We have a fairly tight schedule of reviewing and updating our policy framework and financial position. I am pleased to say that although our funding fluctuates we have managed to stabilize this thanks to the excellent record for delivery of Creative English and Creative numeracy as part of Sheffield's local priorities for adult learning and development. We have strengthened our small team of Trustees, welcoming a new trustee, Louise Johnson who has a finance background and will help us continue to manage our resources well. Looking forward we would like to find new trustees as part of succession planning.

The Furnival is committed to being led by what matters most to our beneficiaries and the wider local community and always stay focused on what we are learning to establish our plans. The trustees would love to strengthen this at Board level ensuring we include more leaders with the lived experience of the issues being faced here, particularly by the many local women, new arrivals and their families. This will be a priority in the year ahead.

The activities here in 2023/24 are described below and reflect our commitment to inclusion, community development and partnerships. We have some great partners who connect and add value to the local relationships we have. This is a return on many years of investing in collaborations that benefit local people.

The Trustees are increasingly aware that the success of the staff team is creating pressure and are taking steps to add to our capacity and we have been delighted to employ former beneficiaries and local people to support the work. There are a number of strategic developments and in 2024/25 we hope to secure additional funds. At the time of writing we are excited to have heard that our status as a local community hub in North Sheffield is being recognised by the award of funds through the South Yorkshire ICB's This Is Us programme aimed at working with grassroots communities to engage local people and contribute to reducing health inequalities in Sheffield. Exciting times ahead.

Thanks also to the support of our amazing team of trustees who go above and beyond to ensure that the Charity is focused on our charitable objects and to be a thriving community hub valued locally and by partners for the transforming difference that helps improve the lives of local families. It is simply a place where people love being part of the team.

Iain Cloke

The Furnival

Trustee report

Financial review

Income for the year is shown at £76,581 (2023: £65,553)

Expenditure is shown at £63,807 (2023: £44,646) with a year end carried forward of unrestricted funds balance of £52,862 (2023: £44,793)

Reserves Policy

The trustees have re-designated an amount of £10,000 to cover the cost of closure and statutory redundancy payments should the remaining operational reserves deplete to a level that is no longer sustainable. Operational reserves are monitored monthly through management reports and assist to determine the level of additional funding required through grant application processes.

Trustees responsibilities for the financial statements

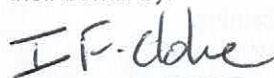
Company and charity law requires the trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent.
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- ☐ state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 2/6/25 and is signed on their behalf by:



Mr I F Cloke
Trustee

The Furnival

Independent Examiner's report on the Accounts of The Furnival for the year ended 31 August 2024

I report on the accounts of the company for the year ended 31 August 2024, which are set out on pages 7 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

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 charity 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.

Signed: _____

Craig Williamson
White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

Date: _____

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Statement of financial activities for the year ended 31 August 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Incoming resources	1	£	£	£	£
Grants	2	60,804	12,553	73,357	63,000
Donations		2,405	-	2,405	1,888
Room hire		215	-	215	423
Bank interest		873	-	873	242
Total incoming resources		64,297	12,553	76,851	65,553
Resources expended					
Staff	3	45,394	2,880	48,274	31,840
Activities & Consumable		3,459	1,880	5,339	5,012
Rent and rates		2,242	2,820	5,062	4,090
Utilities		1,668	-	1,668	965
Building repairs and maintenance		205	-	205	108
Computer and software		824	-	824	550
Insurance		1,410	-	1,410	1,447
Independent examination		465	-	465	440
Bank charges		60	-	60	60
Other Expenses		-	-	-	98
Total resources expended		56,227	7,580	63,807	44,646
Net incoming/(outgoing)resources		8,070	4,973	13,043	20,907
Fund balances brought forward		44,793	7,608	52,401	31,495
Fund balances carried forward	6	52,862	12,581	65,443	52,401

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Balance Sheet as at 31 August 2024

Company Number: 04334254		2024	2023
	Notes	£	£
Current assets			
Debtors	4	1,140	1,098
Balance at bank and cash in hand		64,768	51,743
Total current assets		65,908	52,841
Creditors: amounts falling due within one year	5	(465)	(440)
Net current assets/(liabilities)		65,443	52,401
Total assets less current liabilities		65,443	52,401
Net assets		65,443	52,401
Represented by			
Unrestricted general fund		42,862	34,793
Designated funds		10,000	10,000
Restricted funds		12,581	7,608
		65,443	52,401

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

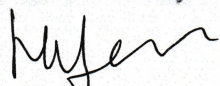
Director's responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors 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.

This report was approved by the Trustees on 2/06/2025 and is signed on their behalf by:



Mrs L Johnson
Trustee

The Furnival

Notes to the accounts

for the year ended 31 August 2024

1 Accounting policies:-

(a) Basis of preparation

The Financial Statements have been prepared in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective from January 2015 and updated with effect from January 2016) - (the Charities SORP (FRS102)), as modified for smaller charities.

The Charity meets the definition of a public benefit entity as defined under FRS102.

(b) Accounting for income

Donations and sundry income are accounted for on receipts basis. Grant income and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

(c) Accounting for purchases with an expected life of more than one year

It has been considered prudent to write off the costs of such items in the year of purchase

2 Grants

Grants received during the year were:-

	Unrestricted £	Restricted £	Total £
Church Burgess Trust			
FACES	1,938	-	1,938
Sheffield City Council Multiply	49,300	-	49,300
Sheffield City Council Cost of Living	-	2,000	2,000
Sheffield City Council Community Meals	-	553	553
Sheffield City Council ESOL	2,066	-	2,066
Sheffield 1000	1,000	-	1,000
Verdon Street Enterprise	6,500	-	6,500
Wharfedale Foundation	-	10,000	10,000
	60,804	12,553	73,357

3 Staff numbers and costs:-

	£
Wages and salaries	45,096
Pension	3,178
	48,274

The average number of employees during the year was 4, all of whom were engaged in activities in furtherance of the objects of the charity.

No employees received emoluments in excess of £50,000 per year

Trustees are not remunerated. No trustees received reimbursement of out-of-pocket expenses.

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Notes to the accounts (continued) for the year ended 31 August 2024

4 Debtors:-

These refer to monies being due to the charity at the year end.

They are in respect of:-

	2024	2023
	£	£
Prepayment	1,140	1,098
	<u>1,140</u>	<u>1,098</u>

5 Creditors and accruals

These are expenses owed by the group but not paid during the accounting period. They are in respect of:

	2024	2023
	£	£
Accruals	465	440
	<u>465</u>	<u>440</u>

6 Restricted funds

	Opening balance 01/09/23 £	Incoming resource s £	Outgoing resources £	Closing balance 31/08/24 £
Sheffield City Council Cost of Living	-	2,000	(1,090)	910
Sheffield City Council Café	211	-	(211)	-
Sheffield City Council Cook & Share	377	-	(377)	-
Sheffield City Council Community Meals	-	553	(496)	57
Sheffield City Council Raised Beds	148	-	(148)	-
South Yorkshire Community Foundation	6,872	-	(5,258)	1,614
Wharfedale Foundation	-	10,000	-	10,000
	<u>7,608</u>	<u>12,553</u>	<u>(7,580)</u>	<u>12,581</u>