

The Foundry Sheffield
Unaudited Financial Statements
30 June 2022

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The Foundry Sheffield

Financial Statements

Year ended 30 June 2022

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The Foundry Sheffield

Trustees' Annual Report

Year ended 30 June 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name	The Foundry Sheffield
Charity registration number	1162688
Principal office	The Foundry Sheffield c/o Victoria Hall Methodist Church Norfolk Street Sheffield S1 2JB

The trustees

Mr D Burton	
Rev P G Borkett - Chair	
Mrs P Boulton	
Rev J Haigh - Vice Chair	
Mr H J Hoyes	
Mr S W Clark	
Mr M J North	(Appointed 8 November 2021)

Independent examiner	Mr S D Allen FCCA ACA Omega Court 364-366 Cemetery Road Sheffield S11 8FT
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The Foundry Sheffield

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Structure, governance and management

The Foundry Sheffield is a Charitable Incorporated Organisation and a registered charity. The charity's governing documents are its Constitution.

Policy decisions of the charity are taken by the trustees. Up to three trustees may be nominated by Victoria Hall Methodist Church Council, up to three trustees may be nominated from the Sheffield Circuit by the Sheffield Circuit Meeting, 1 trustee may be nominated by the Sheffield District of the Methodist Church, the Minister of Victoria Hall Methodist Church is an ex-officio trustee of The Foundry Sheffield and one of the Super-intendants of the Sheffield Circuit is an ex-officio trustee of The Foundry Sheffield and up to three trustees may be co-opted by the elected trustees by reason of their knowledge, skills and experience are able to make a contribution to the work and objects of the CIO. Trustees stand for a period of 3 years and coopted trustees are appointed for a maximum of one year but may be co-opted for a further period of one year.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The Foundry Sheffield

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Objectives and activities

1. Charitable objectives are to promote the benefits of the inhabitants of the city of Sheffield and elsewhere. Without distinction of sex, sexual orientation, age, race or of the political, religious or other opinions by associating the local authorities, voluntary and other organisations and inhabitants in a common effort to relieve poverty and advance education, and to provide facilities in the interest of social welfare for recreation and leisure-time occupation, and to relieve unemployment, with the object of improving the condition of life for the said inhabitants.

2. The promotion of the voluntary sector for the public benefit of providing low cost accommodation and facilities in central Sheffield for voluntary sector organisations. (The voluntary sector means charities and voluntary organisations).

Review of Activities

These last 12 months have been challenging in the work of The Foundry Sheffield as we have had to work with the different lockdowns and varying restrictions, which have often been at short notice and has impacted customers as well as our ability to predict income generation. However, the whole team have done an amazing job in very difficult circumstances.

As well as events and room hire in our 11 rooms (for more details see our website), the building is home to several charities listed below:

- ASSIST
- Urban Theology Union
- Sheffield District of the Methodist Church
- Victoria Hall Methodist Church
- University of the Third Age
- Sheffield Central Deaf Club
- Sunday Centre
- Homeless and Rootless at Christmas

During this year, the main priority has been the regeneration of our income streams to bring them back to pre-covid levels. We have just completed the funding necessary to undertake the work to create the Main Hall into a more versatile events space by removing the fixed seating. This will increase our income through larger events and conferences. Work was completed on the Lower Hall kitchen to bring that to a commercial standard so we are now able to let this as a functioning kitchen space.

At the start of the year, we were still operating under COVID restrictions, but as restrictions have lifted we have seen a slow increase of visitor numbers back into the building. We were not able to generate the income we were generating prior to the pandemic, due to decreased numbers per room, however, we were able to access some COVID-19 support grants, including the Heritage Cultural Recovery funding(full list of grants on page 5).

We have worked with all the different charitable organisations who use the building and things are starting to look more optimistic - we are very grateful to all our funders and customers and we are looking forward to a safer and brighter future.

The Foundry Sheffield

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Achievements and performance

The Foundry Sheffield was formed on 16 July 2015 and since then has focussed its energies on expanding the Board of Trustees and completing of initial foundational activities with additional Trustees joining the organisation and the two sub-groups working well. We have developed our website and social media presence.

During the year good progress has been made developing the charity, learning from others and developing our own skills. The staff team have been a great asset for the organisation and they are supported by our fantastic reception volunteers.

The Foundry Sheffield

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Financial review

Unrestricted funds

As seen on page 8 the charity made a deficit during this financial year, this was a strategic decision by The Foundry Board to invest into the upgrading of the Main Hall through using some of The Foundry's unrestricted funds, as this will increase future income generation.

Providing good customer service remains at the heart of the organisation resulting in the development of long term partnerships with customers such as City of Sanctuary who have developed from being the tenant of a small office to taking over one of our shops to become the Sanctuary. We have worked hard with our customers to ensure they have felt safe and support in coming back into the building.

We continue to develop the number and variety of events that take place in the Victoria Hall - developing our unrestricted income and controlling expenditure is an ongoing priority.

The unrestricted funds at the year end stood at £122,107 (2021 : £50,945).

Restricted funds

The following "Restricted grants" were received during the year -

Heritage Culture Recovery of £72,960 - Further recovery grant to help with the organisations projects and aims during the Covid-19 pandemic.

Historic England of £3,610 - Grant to help towards windows and premise work involved during the refurb.

Arnold Clark of £1,000 - Grant to help install Wi-Fi in further parts of the building.

Benefact Trust of £3,000 - Grant towards the removal of the fixed seating in the Main Hall.

Heritage POW Fund of £18,800 - Grant to partner with other heritage sites and test innovative ideas to support managing, caring for and funding historic places of worship to help them become financially resilient so they are safeguarded for future generations.

Sheffield City Council Recovery Fund of £10,000 - Recovery grant to help with the organisations projects and aims during the Covid-19 pandemic.

Sheffield Town Trust of £3,000 - Grant towards the removal of the fixed seating in the Main Hall.

Together for Sheffield of £10,817.33 - Grant towards the wages of the two fixed-term employees through the Kickstarter employment scheme.

The restricted funds at the year end stood at £8,173 (2021 : £98,052).

Reserves policy

The aim of the Trustees is to build our reserves up to 3 months expenditure to provide sufficient funds that, in the event of a significant drop in income, they will be able to continue the charities activities while consideration is given to way in which additional funds may be raised.

Investment policy

The Trustees have liquid funds held in Unity Trust Bank and a Deposit Account with the Central

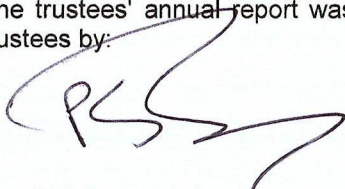
The Foundry Sheffield

Trustees' Annual Report *(continued)*

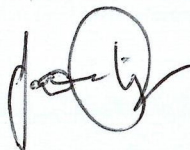
Year ended 30 June 2022

Finance Board. Amounts in each bank at the £85k guaranteed limit.

The trustees' annual report was approved on 22 March 2023 and signed on behalf of the board of trustees by:



Rev P G Borkett - Chair
Trustee



Rev J Haigh - Vice Chair
Trustee

The Foundry Sheffield

Independent Examiner's Report to the Trustees of The Foundry Sheffield

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of The Foundry Sheffield ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S D Allen FCCA ACA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

The Foundry Sheffield

Statement of Financial Activities

Year ended 30 June 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	140	123,187	123,327	218,790
Charitable activities	5	173,357	—	173,357	132,991
Investment income	6	173	—	173	202
Other income	7	12,810	—	12,810	11,849
Total income		<u>186,480</u>	<u>123,187</u>	<u>309,667</u>	<u>363,832</u>
Expenditure					
Expenditure on charitable activities	8,9	115,318	213,066	328,384	354,099
Total expenditure		<u>115,318</u>	<u>213,066</u>	<u>328,384</u>	<u>354,099</u>
Net (expenditure)/income and net movement in funds		<u>71,162</u>	<u>(89,879)</u>	<u>(18,717)</u>	<u>9,733</u>
Reconciliation of funds					
Total funds brought forward		50,945	98,052	148,997	139,264
Total funds carried forward		<u>122,107</u>	<u>8,173</u>	<u>130,280</u>	<u>148,997</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 10 to 17 form part of these financial statements.

The Foundry Sheffield

Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
Current assets			
Debtors	14	10,976	19,992
Cash at bank and in hand		<u>207,501</u>	<u>194,891</u>
		218,477	214,883
Creditors: amounts falling due within one year	15	<u>28,197</u>	<u>5,886</u>
Net current assets		<u>190,280</u>	<u>208,997</u>
Total assets less current liabilities		190,280	208,997
Creditors: amounts falling due after more than one year	16	<u>60,000</u>	<u>60,000</u>
Net assets		<u>130,280</u>	<u>148,997</u>
Funds of the charity			
Restricted funds		8,173	98,052
Unrestricted funds		<u>122,107</u>	<u>50,945</u>
Total charity funds	19	<u>130,280</u>	<u>148,997</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 March 2023, and are signed on behalf of the board by:

Rev P G Borkett - Chair
Trustee

Rev J Haigh - Vice Chair
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The Foundry Sheffield

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Foundry Sheffield, c/o Victoria Hall Methodist Church, Norfolk Street, Sheffield, S1 2JB.

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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

Disclosure exemptions

In line with the Charities SORP (FRS102) Update Bulletin 1:

(a) No cash flow statement has been presented for the company.

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.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	140	–	140
Grants			
Grants	–	123,187	123,187
Government grant income	–	–	–
	<u>140</u>	<u>123,187</u>	<u>123,327</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,125	–	8,125
Grants			
Grants	–	197,722	197,722
Government grant income	12,943	–	12,943
	<u>21,068</u>	<u>197,722</u>	<u>218,790</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental of venue	<u>173,357</u>	<u>173,357</u>	<u>132,991</u>	<u>132,991</u>

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest	173	173	202	202

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other charitable income	12,810	12,810	11,849	11,849

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	87,480	213,066	300,547
Support costs	27,838	—	27,837
	<u>115,318</u>	<u>213,066</u>	<u>328,384</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	128,363	188,870	317,234
Support costs	36,866	—	36,865
	<u>165,229</u>	<u>188,870</u>	<u>354,099</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Charitable activities	300,547	24,670	325,217	349,445
Governance costs	—	3,167	3,167	4,654
	<u>300,547</u>	<u>27,837</u>	<u>328,384</u>	<u>354,099</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Premises	18,299	18,299	24,579
General office	6,371	6,371	7,632
	<u>24,670</u>	<u>24,670</u>	<u>32,211</u>

The Foundry Sheffield

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

12. Staff costs

The average head count of employees during the year was 9 (2021: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Administrative staff	2	2
Caretakers & cleaners	<u>7</u>	<u>6</u>
	<u>9</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration was paid to trustees in the period (2021: Nil) nor were any expenses reimbursed to them (2021: Nil).

14. Debtors

	2022 £	2021 £
Trade debtors	6,107	12,551
Prepayments and accrued income	<u>4,869</u>	<u>7,441</u>
	<u>10,976</u>	<u>19,992</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	22,155	2,358
Accruals and deferred income	5,197	2,832
Other creditors	<u>845</u>	<u>696</u>
	<u>28,197</u>	<u>5,886</u>

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

	2022 £	2021 £
Loans and overdrafts	<u>60,000</u>	<u>60,000</u>

The Foundry Sheffield

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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 £1,875 (2021: £1,632).

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>12,943</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021 £	Income £	Expenditure £	At 30 June 2022 £
General funds	<u>50,945</u>	<u>186,480</u>	<u>(115,318)</u>	<u>122,107</u>

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	<u>50,064</u>	<u>166,110</u>	<u>(165,229)</u>	<u>50,945</u>

Restricted funds

	At 1 July 2021 £	Income £	Expenditure £	At 30 June 2022 £
Heritage Community Fund	78,000	—	(78,000)	—
Heritage Community Fund Emergency C19	—	—	—	—
Clothworkers	—	—	—	—
Community Grant Fund	10,000	—	(10,000)	—
Heritage Culture Recovery Grant	—	72,960	(71,187)	1,773
Historic England	10,052	3,610	(13,662)	—
Keyfund - Social Enterprise Fund	—	—	—	—
Arnold Clark	—	1,000	(600)	400

The Foundry Sheffield

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

19. Analysis of charitable funds *(continued)*

Benefact Trust	–	3,000	–	3,000
Heritage POW Fund	–	18,800	(18,800)	–
Sheffield City Council Recovery Fund	–	10,000	(10,000)	–
Sheffield Town Trust	–	3,000	–	3,000
Together for Sheffield (Kickstarter)	–	10,817	(10,817)	–
	<u>98,052</u>	<u>123,187</u>	<u>(213,066)</u>	<u>8,173</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
Heritage Community Fund	75,200	78,000	(75,200)	78,000
Heritage Community Fund Emergency C19	14,000	10,000	(24,000)	–
Clothworkers	–	4,800	(4,800)	–
Community Grant Fund	–	10,000	–	10,000
Heritage Culture Recovery Grant	–	35,640	(35,640)	–
Historic England	–	10,832	(780)	10,052
Keyfund - Social Enterprise Fund	–	48,450	(48,450)	–
Arnold Clark	–	–	–	–
Benefact Trust	–	–	–	–
Heritage POW Fund	–	–	–	–
Sheffield City Council Recovery Fund	–	–	–	–
Sheffield Town Trust	–	–	–	–
Together for Sheffield (Kickstarter)	–	–	–	–
	<u>89,200</u>	<u>197,722</u>	<u>(188,870)</u>	<u>98,052</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022 £
Current assets	210,304	8,173	218,477
Creditors less than 1 year	(28,197)	–	(28,197)
Creditors greater than 1 year	(60,000)	–	(60,000)
Net assets	<u>122,107</u>	<u>8,173</u>	<u>130,280</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021 £
Current assets	116,831	98,052	214,883
Creditors less than 1 year	(5,886)	–	(5,886)
Creditors greater than 1 year	(60,000)	–	(60,000)
Net assets	<u>50,945</u>	<u>98,052</u>	<u>148,997</u>

The Foundry Sheffield

Management Information

Year ended 30 June 2022

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

The Foundry Sheffield

Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	140	8,125
Grants	123,187	197,722
Government grant income	—	12,943
	<u>123,327</u>	<u>218,790</u>
Charitable activities		
Rental of venue	<u>173,357</u>	<u>132,991</u>
Investment income		
Bank interest	<u>173</u>	<u>202</u>
Other income		
Other charitable income	<u>12,810</u>	<u>11,849</u>
Total income	<u>309,667</u>	<u>363,832</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	129,481	116,419
Employer's NIC	2,877	913
Pension costs	1,875	1,632
Rent	2,482	137
Utilities	40,438	33,172
Repairs and maintenance	82,892	103,975
Insurance	15,111	10,136
Security costs	3,049	14,197
Administration costs	397	417
Volunteer expenses	627	197
Legal and professional fees	5,285	21,055
Telephone	2,473	1,820
Printing, postage & stationery	1,409	1,598
Building manager fees	20,964	19,622
Advertising	1,515	553
Bank charges	227	214
Equipment expenses	7,238	16,755
Cleaning	6,106	5,867
Conference & meetings	1,378	126
Sundry expenses	2,560	5,294
	<u>328,384</u>	<u>354,099</u>
Total expenditure	<u>328,384</u>	<u>354,099</u>

The Foundry Sheffield

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2022

	2022 £	2021 £
Net (expenditure)/income	<u>(18,717)</u>	<u>9,733</u>

The Foundry Sheffield

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	127,981	113,419
Employer's NIC	2,877	913
Pension costs	1,875	1,632
Utilities	40,438	33,172
Repairs & maintenance	82,892	103,975
Insurance	15,111	10,136
Security costs	3,049	14,197
Professional fees	3,845	19,615
Building manager fees	20,964	19,622
Advertising	1,515	553
	<u>300,547</u>	<u>317,234</u>
Support costs		
Rent & rates	2,482	137
Administration costs	397	417
Volunteer expenses	627	197
Telephone	2,473	1,820
Printing, postage & stationery	1,409	1,598
Equipment expenses	7,238	16,755
Cleaning	6,106	5,867
Conference & meetings	1,378	126
Sundry expenses	2,560	5,294
	<u>24,670</u>	<u>32,211</u>
Governance costs		
Wages/salaries	1,500	3,000
Independent examination	1,440	1,440
Bank charges	227	214
	<u>3,167</u>	<u>4,654</u>
Expenditure on charitable activities	<u>328,384</u>	<u>354,099</u>