

# THE FOUNDRY CHURCH

England & Wales - Charity number 1174210

## Details

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Other names	Foundry Community Church Ltd
Status	Registered
Legal form	Charitable company
Company number	<a href="#">10866897</a>
Registered	2017-08-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Foundry 65 Lugsdale Road Widnes WA8 6DA
Phone	01514208837
Email	<a href="mailto:office@thefoundry.org.uk">office@thefoundry.org.uk</a>
Website	<a href="http://www.thefoundry.org.uk">www.thefoundry.org.uk</a>

## Activities

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**Objects:** 2.1 THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT;(B) 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 THINK FIT; AND(C) 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.

**Activities:** The objective of the Foundry Church is the advancement of the Christian faith in the borough of Halton and beyond. The church looks to meet the needs of the local community and congregation both practically and spiritually. There are high quality youth and children's programmes on a weekly basis and a variety of events and meetings available for the over 60's.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- Halton

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£196,251	£204,746	-	-
2023-12-31	£194,371	£156,632	-	-
2022-12-31	£250,661	£217,099	-	-
2021-12-31	£196,358	£196,987	-	-
2020-12-31	£217,407	£198,321	-	-

## Trustees

Name	Role	Appointed
<b>Steven Allen Greenow</b>	Chair	2017-07-05
Agnes Toluwalope Majaro		2022-11-28
Andrew John Holland		2023-01-18
Diane Daniels		2017-07-05
Howard John Carruthers Kelly		2024-04-21
Kwesi Ackah		2020-01-20
Lois Martha Taviner		2023-03-21
PHILIP MARK HOLLAND		2017-07-05
SEAN JOHN SMITH		2017-07-05

**THE FOUNDRY CHURCH**

England & Wales - Charity number 1174210

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# Accounts

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COMPANY REGISTRATION NUMBER: 10866897  
CHARITY REGISTRATION NUMBER: 1174210

**Foundry Community Church Ltd.**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**

**JENNIONS MACKEN**

Institute of Financial Accountants  
Suite 1, Foundry House  
Widnes Business Park  
Waterside Lane  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The company was incorporated on 14 July 2017.

#### Reference and administrative details

**Registered charity name** Foundry Community Church Ltd.

**Charity registration number** 1174210

**Company registration number** 10866897

**Principal office and registered office** 63 Lugsdale Road  
Widnes  
Cheshire  
WA8 6DA  
United Kingdom

**The trustees** Mr H Kelly (appointed 25.04.24)  
Mr P Holland  
Mrs D Daniels  
Mr S Greenow  
Mr S Smith  
Mrs A Toluwalope Majaro  
Mr K Ackah  
Mr A Holland  
Miss L Taviner

**Company secretary** Diane Daniels

**Independent examiner** Mr I Jennions BA (Hons) FFA FIPA FFTA  
Suite 1, Foundry House  
Widnes Business Park  
Waterside Lane  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

Year ended 31 December 2024

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#### Structure, governance and management

Foundry Community Church continues to be led by a team leadership structure with Di Daniels, Ste Greenow, Sean Smith and Lois Taviner making up the church leadership team.

In addition to the Lead Team there is a Board of Directors made up of members of the Lead Team and five lay people. This body of people are the trustees of Foundry Community Church. They meet a minimum of 4 times a year and their meetings are recorded through minutes. Our Trustee team was strengthened in 2024 with the addition of Howard Kelly (safeguarding).

In addition, we have many volunteer teams that are led by both salaried and volunteer leaders. The church accounts are presented annually and are available via the Companies House, and Charity Commission websites.

#### Objectives and activities

1. To advance the Christian faith;
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; 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.

#### Vision & church life

As a church we continued to meet on Sundays both in person and online, with an average combined attendance of **179** in 2024.

In September we launched a refreshed mission — *to become more like Jesus* — and a vision for 2025: a church “growing spiritually, living generously, and impacting communities.”

#### Groups & pastoral structure

All Connect Groups were paused in 2024 while we revamped our pastoral structure. We plan to reintroduce them as **Community Groups** in 2025 with clearer aims and oversight.

#### Community projects & support

- **Lunch Club (holiday provision):** 514 meals provided in 2024 for 60 children and 26 parents/carers.
- **Kitchen Cupboard:** continued financial donations; £443 in food vouchers provided.
- **Harvest:** 454 items donated to Widnes Foodbank.
- We also continued to support asylum seekers and refugees through training, partnership working and practical support.

#### Partners

The Lighthouse is currently paused due to staffing and financial changes. Foundry Community Housing (formerly PRC) remains operational and is planning **20 additional dwellings** as part of wider site development.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2024

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##### **Building & site**

Following prayer and consultation, the trustees agreed the priority is a new church building on the current wasteland of the site. Next steps are developing drawings and a business plan for the full site project.

##### **Children & youth**

- **FDK (children):** average **21** (2023: 13). Volunteer recruitment (+6) and splitting into Burst & Fuse improved delivery.
- **FDY (youth):** average **34** (2023: 20). Now runs in three streams (Collective, Space — avg 8, Switch — avg 6). 4 young people to Thrive Serve Day and 18 to Thrive Summer Camp.

##### **Community life highlights**

- **Newbies Lunch:** 25 attended; 20 now attending regularly.
- **Sunday community lunches:** Feb (70) and July (100).
- **Baptisms:** 8.
- **Volunteers:** 61% of teens and adults volunteer on Sundays and midweek.

##### **Room hires & building use**

Room hire income increased in 2024 (this was due to a rate rise and evening hires assistant).

Our building is more than a place of worship — it's a community resource. We offer affordable room hires for local groups, schools and businesses, hosting NHS teams, adoption agencies, parents & babies groups, sports and dance clubs, conferences and school events. Hiring our rooms brings in income and helps us build stronger local relationships.

##### **Governance & safeguarding**

Howard Kelly joined the trustees as Safeguarding Trustee and completed training with Thirty One:Eight. A new Safeguarding Policy was implemented during the year.

##### **Finance summary**

Earned income (notably room hires) increased and helped offset cost pressures.

We're grateful for the dedication of staff, volunteers, and the congregation. Looking ahead we will: progress drawings and a business plan for the site, launch Community Groups in 2025, continue growing children's and youth work and seek to make a positive impact in our communities.

The trustees thank everyone who contributed in 2024 and look forward to the year ahead.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

Year ended 31 December 2024

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#### Financial review

Financial activities for the period under review have produced a deficit of £8,495, which has been in line with trustees' expectations. The financial reserves are stable, helped by the generosity of its congregation and carefully monitored expenditure.


#### Plans for future periods

As a church we will be exploring future plans for our building and site due to its age and need for future repair. We intend to spend 2025 exploring all avenues for the future. We are excited about the possibilities that lie ahead and are committed to working together as a church community to build on our successes and serve our community to the best of our abilities.

#### Small company provisions

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

The trustees' annual report was approved on 30.9.25 and signed on behalf of the board of trustees by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Foundry Community Church Ltd.

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of Foundry Community Church Ltd. ('the charity') for the year ended 31 December 2024.

### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

If 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 Financial Accountants (IFA), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Foundry Community Church Ltd. *(continued)*

Year ended 31 December 2024

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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 I Jennions BA (Hons) FFA FIPA FFTA  
Independent Examiner

Suite 1, Foundry House  
Waterside Lane  
Widnes Business Park  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	168,294	-	168,294	170,712
Other trading activities	6	23,390	-	23,390	20,571
Other income	7	4,567	-	4,567	3,088
<b>Total income</b>		<u>196,251</u>	<u>-</u>	<u>196,251</u>	<u>194,371</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8, 9	204,746	-	204,746	156,632
<b>Total expenditure</b>		<u>204,746</u>	<u>-</u>	<u>204,746</u>	<u>156,632</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(8,495)</u>	<u>-</u>	<u>(8,495)</u>	<u>37,739</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		783,570	-	783,570	745,831
<b>Total funds carried forward</b>		<u>775,075</u>	<u>-</u>	<u>775,075</u>	<u>783,570</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	682,633	652,956
<b>Current assets</b>			
Debtors	15	1,903	1,453
Cash at bank and in hand		97,144	134,105
		<u>99,047</u>	<u>135,558</u>
<b>Creditors: amounts falling due within one year</b>	16	6,605	4,944
<b>Net current assets</b>		<u>92,442</u>	<u>130,614</u>
<b>Total assets less current liabilities</b>		<u>775,075</u>	<u>783,570</u>
<b>Net assets</b>		<u>775,075</u>	<u>783,570</u>
<b>Funds of the charity</b>			
Unrestricted funds		775,075	783,570
<b>Total charity funds</b>	19	<u>775,075</u>	<u>783,570</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20.9.25, and are signed on behalf of the board by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 63 Lugsdale Road, Widnes, Cheshire, WA8 6DA, United Kingdom.

#### 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 Companies Act 2006.

#### 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

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Fund accounting

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

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.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

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

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Freehold Property	-	0%

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **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. Limited by guarantee

The Charity is a Company Limited by Guarantee, having no share capital.

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2024

## 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
General Fund Offerings	93,484	-	93,484
Income from PRC	6,000	-	6,000
<b>Legacies and Donations</b>			
Donations from PRC	50,000	-	50,000
<b>Gifts</b>			
Gift aid tax received	17,810	-	17,810
<b>Grants</b>			
HAF grant	-	-	-
Internship	1,000	-	1,000
	<u>168,294</u>	<u>-</u>	<u>168,294</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
General Fund Offerings	93,574	-	93,574
Income from PRC	6,250	-	6,250
<b>Legacies</b>			
Donations from PRC	50,000	-	50,000
<b>Gifts</b>			
Gift aid tax received	16,666	-	16,666
<b>Grants</b>			
HAF grant	3,722	-	3,722
Internship	500	-	500
	<u>170,712</u>	<u>-</u>	<u>170,712</u>

## 6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Events & Facilities Income	<u>23,390</u>	<u>23,390</u>	<u>20,571</u>	<u>20,571</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 7. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Tuck Shop	442	442	1,018	1,018
Fee Income	4,125	4,125	2,070	2,070
	<u>4,567</u>	<u>4,567</u>	<u>3,088</u>	<u>3,088</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Direct charitable activities	201,566	-	201,566
Support costs	3,180	-	3,180
	<u>204,746</u>	<u>-</u>	<u>204,746</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable activities	153,348	-	153,348
Support costs	3,284	-	3,284
	<u>156,632</u>	<u>-</u>	<u>156,632</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct charitable activities	201,566	-	201,566	153,348
Governance costs	-	3,180	3,180	3,284
	<u>201,566</u>	<u>3,180</u>	<u>204,746</u>	<u>156,632</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	10,857	965

#### 11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,050	2,050

#### 12. Staff costs

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

	2024	2023
	£	£
Wages and salaries (2023: adjusted for £10,000 donation)	94,388	76,400
Employer contributions to pension plans	1,925	3,535
	<u>96,313</u>	<u>79,935</u>

The average head count of employees during the year was 4 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	4	4

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 13. Trustee remuneration and expenses

The figure for wages and salaries shown in the financial statements includes trustees remuneration as follows:

	£
Steven Greenow	33,584
Lois Taviner	30,123
Total	63,707

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 December 2024

#### 14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
31 December 2024	650,062	4,453	582,343	706,858
<b>Depreciation</b>				
At 1 January 2024	-	3,660	9,708	13,368
Charge for the year	-	198	10,659	10,857
<b>At 31 December 2024</b>	-	3,858	10,233	24,225
<b>Carrying amount</b>				
<b>At 31 December 2024</b>	650,062	595	1,576	682,633
At 31 December 2023	650,062	793	2,102	652,956

#### 15. Debtors

	2024 £	2023 £
Other debtors	1,903	1,453
	<u>1,903</u>	<u>1,453</u>

#### 16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,450	3,359
Social security and other taxes	2,155	1,585
	<u>6,605</u>	<u>4,944</u>

#### 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 £1,925 (2023: £3,535).

#### 18. Government grants

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

	2024 £	2023 £
Recognised in income from donations and legacies:		
Government grants income	-	-
	<u>-</u>	<u>-</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2024

## 19. Analysis of charitable funds

### Unrestricted funds

	At 1 January '24 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	<u>783,570</u>	<u>196,251</u>	<u>(204,746)</u>	<u>-</u>	<u>775,075</u>

	At 1 January '23 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	<u>745,831</u>	<u>194,371</u>	<u>(156,632)</u>	<u>-</u>	<u>783,570</u>

### Restricted funds

	At 1 January '24 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Restricted Funds	<u>-</u>	<u>-</u>	<u>(-)</u>	<u>-</u>	<u>-</u>

	At 1 January '23 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restricted Funds	<u>-</u>	<u>-</u>	<u>(-)</u>	<u>-</u>	<u>-</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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#### 20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	682,633	682,633
Current assets	99,047	99,047
Creditors less than 1 year	(6,605)	(6,605)
<b>Net assets</b>	<u>775,075</u>	<u>775,075</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	652,956	652,956
Current assets	135,558	135,558
Creditors less than 1 year	(4,944)	(4,944)
<b>Net assets</b>	<u>783,570</u>	<u>783,570</u>

#### 21. Financial instruments

The charity currently holds no financial instruments.

#### 22. Related parties

Two of the trustees were paid in their roles as employees of the charity with their salaries totalling £63,707. The company received £50,000 in donations and £6,000 in respect of office hire during the year from a connected charity, Pentecostal Residences Charity (charity number 1002396).

**Foundry Community Church Ltd.**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 December 2024**

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	2024	2023	
Income	1,171,712	1,143,881	Income from the sale of land
Expenses	(1,171,712)	(1,143,881)	Income from the sale of land
Profit	0	0	Income from the sale of land
Other income	0	0	Income from the sale of land
Other expenses	0	0	Income from the sale of land
Total income	1,171,712	1,143,881	Income from the sale of land
Total expenses	(1,171,712)	(1,143,881)	Income from the sale of land
Total profit	0	0	Income from the sale of land

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

**Foundry Community Church Ltd.**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General Fund Offerings	93,484	93,574
Income from PRC	6,000	6,250
Legacies and Donations	-	-
Gift aid tax received	17,810	16,666
HAF grant	-	3,722
PRC Donation	50,000	50,000
Internship income	1,000	500
	<u>168,294</u>	<u>170,712</u>
<b>Other trading activities</b>		
Events & Facilities Income	23,390	20,571
	<u>23,390</u>	<u>20,571</u>
<b>Other income</b>		
Tuck Shop	442	1,018
Fee Income	4,125	2,070
	<u>4,567</u>	<u>3,088</u>
<b>Total income</b>	<u>196,251</u>	<u>194,371</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Detailed Statement of Financial Activities (continued)

Year ended 31 December 2024

	2024 £	2023 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	13,183	10,671
Repairs and maintenance	1,946	714
Insurance	766	745
Legal and professional fees	98	76
Other office costs	4,880	3,385
Gifts	69	77
Rent, rates, light & heat	383	343
Sundry expenditure	1,373	1,723
Catering	23	54
Supplies	1,450	1,550
	<u>24,172</u>	<u>19,337</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	81,204	65,729
Pension costs	1,925	3,535
Light and heat	22,236	14,314
Repairs and maintenance	8,515	3,123
Insurance	6,949	6,752
Other motor/travel costs	1,648	734
Legal and professional fees	11,951	6,666
Telephone	610	879
Other office costs	16,506	11,450
Depreciation	10,659	965
Bank charges	726	704
Gifts	1,496	1,673
Rates, light & heat	636	569
Sundry expenditure	391	491
Accommodation	-	-
Catering	2,821	6,561
Supplies	12,301	13,150
Advertising & marketing	-	-
	<u>180,574</u>	<u>137,295</u>
<b>Total expenditure</b>	<u>204,746</u>	<u>156,632</u>
<b>Net (expenditure)/income</b>	<u>(8,495)</u>	<u>37,739</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
<b>Costs of raising donations and legacies</b>		
<b>Events &amp; Facilities</b>		
Wages and salaries	13,183	10,671
Repairs and maintenance	1,946	714
Insurance	766	745
Legal and professional fees	98	76
Other office costs	4,880	3,385
Gifts	69	77
Rent, rates, light & heat	383	343
Sundry expenditure	1,373	1,723
Catering	23	54
Supplies	1,450	1,550
<b>Costs of raising donations and legacies</b>	<u>24,172</u>	<u>19,337</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

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	2024	2023
	£	£
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	81,204	65,729
Pension costs	1,925	3,535
Light and heat	22,236	14,314
Repairs & maintenance	8,515	3,123
Insurance	6,949	6,752
Other motor/travel costs	1,648	734
Legal and professional fees	8,771	3,382
Telephone	610	879
Other office costs	16,506	11,450
Depreciation	10,659	965
Bank charges	726	704
Gifts	1,496	1,673
Rates, light & heat	636	569
Sundry expenditure	391	491
Accommodation	-	-
Catering	2,821	6,561
Supplies	12,301	13,150
Advertising & marketing	-	-
	<u>178,394</u>	<u>134,011</u>
<b>Governance costs</b>		
Accountancy fees	<u>3,180</u>	<u>3,284</u>
	<u>204,746</u>	<u>137,295</u>

**THE FOUNDRY CHURCH**

England & Wales - Charity number 1174210

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# Accounts

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COMPANY REGISTRATION NUMBER: 10866897  
CHARITY REGISTRATION NUMBER: 1174210

**Foundry Community Church Ltd.**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2023**

**JENNIONS MACKEN**

Institute of Financial Accountants  
Suite 1, Foundry House  
Widnes Business Park  
Waterside Lane  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>20</b>
Notes to the detailed statement of financial activities	<b>22</b>

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# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The company was incorporated on 14 July 2017.

#### Reference and administrative details

**Registered charity name** Foundry Community Church Ltd.

**Charity registration number** 1174210

**Company registration number** 10866897

**Principal office and registered office** 63 Lugsdale Road  
Widnes  
Cheshire  
WA8 6DA  
United Kingdom

#### The trustees

Mr P Holland  
Mrs D Daniels  
Mr S Greenow  
Mr S Smith  
Mrs A Toluwalope Majaro  
Mr K Ackah  
Mrs I Oluwabamise Resigned 5 July 2023  
Mr A Holland Appointed 18 January 2023  
Miss L Taviner Appointed 21 March 2023

**Company secretary** Diane Daniels

**Independent examiner** Mr I Jennions BA (Hons) FFA FIPA FFTA  
Suite 1, Foundry House  
Widnes Business Park  
Waterside Lane  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

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#### Structure, governance and management

Foundry Community Church began the year in the middle of a 6-month period of review for the church, following a change in leadership. In April we launched a new team leadership structure with Di Daniels, Ste Greenow, Sean Smith and Lois Taviner now overseeing the church.

In addition to the Lead Team there is a Board of Directors made up of members of the Lead Team and five lay people. This body of people are the trustees of Foundry Community Church. They meet a minimum of 4 times a year and their meetings are recorded through minutes. Our Trustee team was strengthened in 2023 with the addition of Andrew Holland (finance).

In addition, we have many volunteer teams that are led by both salaried and volunteer leaders. The church accounts are presented annually and are available via the Companies House, and Charity Commission websites.

#### Objectives and activities

- a. To advance the Christian faith;
- b. 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; and
- c. 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.

#### Benefits to the Public

Foundry Community Church continues to look outward to the needs of the local community, both practically and spiritually. Throughout 2023 we continued to carry out our vision "Helping our community", as we seek to adapt and respond to the needs that we see present in our community. In 2023 this looked like the following:

Sundays: Helping people encounter God.  
Support Housing: Helping people live independently.  
Connect Groups: Helping people grow in community.  
Children & Young People: Helping children & young people navigate life.  
Home For Good: Helping profile kinship, fostering and adoption support.  
Alpha: Helping people explore faith.  
Kitchen Cupboard: Helping put food on the table.  
Lunch Club: Helping families in the school holidays.  
Welcome Churches: Helping asylum seekers and refugees.  
Room Hire: Helping our community to meet for events and support.

#### Achievements and Performance

As a church we have continued to meet on Sunday's both in-person and through streaming our online services. We had an average attendance of 146 joining us on Sunday's in-person and online.

The church continued to work in close partnership with our sister charities; PRC and The Lighthouse to provide independent living opportunities for the over-60s and for men who are seeking support from drug and/or alcohol addictions. However, in the summer of 2023, The Lighthouse charity was paused due to staffing changes.

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# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2023

---

Our connect groups increased in value and support to the church community as new groups were started, and increasing numbers of people attended. 2023 saw new groups launch for Persian Alpha, Walking and Women.

Activities for children and young people within the church community and surrounding areas continued to take place on Friday nights and Sunday mornings. These groups continue to grow in influence as they help children and young people in our community navigate life and form friendships.

We continue to respond to the needs of families in our community who face hardship during the school holiday's from food insecurity and isolation. This was outworked through two of our projects; Lunch Club and Kitchen Cupboard. In 2022 Lunch Club provided 919 lunches during the school holidays for 81 children and 32 parents/carers.

As a church, we recognise the importance of supporting those who are seeking asylum and refuge in our local community. Over the past year, we have actively sought to provide practical and emotional support to local charities working with asylum seekers and refugees. We have donated funds to these organisations, promoted the need for volunteers to help with their work, and raised awareness about their important mission. We have also welcomed refugees and asylum seekers into our church community, providing a safe and welcoming space for them to worship, connect with others, and receive support. We believe that it is our duty as a church to support and care for those who are vulnerable and marginalized in our community, and we are committed to continuing this important work in the years to come.

We are pleased to have a building that is not only a place of worship but also a valuable resource for the wider community. We recognise that there is a need for affordable and accessible spaces for local community groups, schools, and corporate clients to hold their events, meetings, and activities. As such, we have made our building available for room hires at reasonable rates. We have welcomed a variety of groups, including the NHS, local adoption agencies, parents and babies, sports and fitness clubs, dance groups, and business organisations. Our building has also been used for conferences, training sessions, and school events. By providing our building for room hires, we are not only generating additional income for the church but also strengthening our relationships with the local community and promoting the use of our facilities for the greater good.

Through the endeavour, hard work and creativity of its amazing volunteers and staff team, Foundry Community Church continues to fulfil its mission and serve the town of Widnes and beyond. Its greatest resource however, remains its people. The trustees wish to acknowledge the contribution of both staff and the congregation and look forward to its continued success in the years to come.

# Foundry Community Church Ltd.

Company Limited by Guarantee

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

Year ended 31 December 2023

---

## Financial review

Financial activities for the period under review have produced a surplus of £37,739, which has been in line with trustees' expectations. The financial reserves are stable, helped by the generosity of its congregation and carefully monitored expenditure.

## Plans for future periods

As a church we will be exploring future plans for our building and site due it's age and need for future repair. We intend to spend 2024 exploring all avenues for the future. We are excited about the possibilities that lie ahead and are committed to working together as a church community to build on our successes and serve our community to the best of our abilities.

## Small company provisions

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

The trustees' annual report was approved on 27.10.24..... and signed on behalf of the board of trustees by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# **Foundry Community Church Ltd.**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Foundry Community Church Ltd.**

**Year ended 31 December 2023**

---

I report to the trustees on my examination of the financial statements of Foundry Community Church Ltd. ('the charity') for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Financial Accountants (IFA), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Foundry Community Church Ltd. *(continued)*

Year ended 31 December 2023

---

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 I Jennions BA (Hons) FFA FIPA FFTA  
Independent Examiner

Suite 1, Foundry House  
Waterside Lane  
Widnes Business Park  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	170,712		170,712	225,906
Other trading activities	6	20,571	–	20,571	20,807
Other income	7	3,088	–	3,088	3,948
<b>Total income</b>		<u>194,371</u>	<u>–</u>	<u>194,371</u>	<u>250,661</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8		–		26,617
Expenditure on charitable activities	9,10	156,632	–	156,632	190,482
<b>Total expenditure</b>		<u>156,632</u>	<u>–</u>	<u>156,632</u>	<u>217,099</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>37,739</u>	<u>–</u>	<u>37,739</u>	<u>33,562</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		745,831	–	745,831	712,269
<b>Total funds carried forward</b>		<u>783,570</u>	<u>–</u>	<u>783,570</u>	<u>745,831</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	15	652,956	653,921
<b>Current assets</b>			
Debtors	16	1,453	618
Cash at bank and in hand		134,105	97,854
		<u>135,558</u>	<u>98,472</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>4,944</u>	<u>6,562</u>
<b>Net current assets</b>		<u>130,614</u>	<u>91,910</u>
<b>Total assets less current liabilities</b>		<u>783,570</u>	<u>745,831</u>
<b>Net assets</b>		<u>783,570</u>	<u>745,831</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>783,570</u>	<u>745,831</u>
<b>Total charity funds</b>	20	<u>783,570</u>	<u>745,831</u>

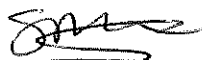
For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27.10.24, and are signed on behalf of the board by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 63 Lugsdale Road, Widnes, Cheshire, WA8 6DA, United Kingdom.

#### 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 Companies Act 2006.

#### 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

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

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

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.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

---

#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

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

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Freehold Property	-	0%

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

---

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### 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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### 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. Limited by guarantee

The Charity is a Company Limited by Guarantee, having no share capital.

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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## 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
General Fund Offerings	93,574		93,574
Income from PRC	6,250		6,250
<b>Legacies and Donations</b>			
Donations from PRC	50,000		50,000
<b>Gifts</b>			
Gift aid tax received	16,666		16,666
<b>Grants</b>			
HAF grant	3,722		3,722
Internship	500		500
	<u>170,712</u>	<u>—</u>	<u>170,712</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
General Fund Offerings	160,363	10,150	170,513
Income from PRC	6,000	-	6,000
<b>Legacies</b>			
Legacies	12,961	-	12,961
<b>Gifts</b>			
Gift aid tax received	9,867	-	9,867
<b>Grants</b>			
HAF grant	-	26,565	26,565
Local Area Network grant	-	-	-
Government grant income	-	-	-
	<u>189,191</u>	<u>36,715</u>	<u>225,906</u>

## 6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Events & Facilities Income	<u>20,571</u>	<u>20,571</u>	<u>20,807</u>	<u>20,807</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

#### 7. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Tuck Shop	1,018	1,018	828	828
Fee Income	2,070	2,070	3,120	3,120
	<u>3,088</u>	<u>3,088</u>	<u>3,948</u>	<u>3,948</u>

#### 8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Events & Facilities			25,735	25,735
Foundry Shop			882	882
	<u>—</u>	<u>—</u>	<u>26,617</u>	<u>26,617</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct charitable activities	153,348		152,348
Support costs	3,284		3,284
	<u>156,632</u>	<u>—</u>	<u>156,632</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct charitable activities	150,545	36,715	187,260
Support costs	3,222	—	3,222
	<u>153,767</u>	<u>36,715</u>	<u>190,482</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Direct charitable activities	153,348	—	153,348	187,260
Governance costs	—	3,284	3,284	3,222
	<u>153,348</u>	<u>3,284</u>	<u>156,632</u>	<u>190,482</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

---

## 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>965</u>	<u>1,286</u>

## 12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,050</u>	<u>2,208</u>

## 13. Staff costs

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

	2023	2022
	£	£
Wages and salaries (adjusted for £10,000 donation)	76,400	110,608
Employer contributions to pension plans	3,535	2,401
	<u>79,935</u>	<u>113,009</u>

The average head count of employees during the year was 4 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

## 14. Trustee remuneration and expenses

The figure for wages and salaries shown in the financial statements includes trustees remuneration as follows:

	£
Steven Greenow	32,117
Lois Taviner	28,901
Total	61,018

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

---

## 15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2023 and 31 December 2023	<u>650,062</u>	<u>4,453</u>	<u>11,809</u>	<u>666,324</u>
<b>Depreciation</b>				
At 1 January 2023	-	3,396	9,007	12,403
Charge for the year	-	264	701	965
At 31 December 2023	<u>-</u>	<u>3,660</u>	<u>9,708</u>	<u>13,368</u>
<b>Carrying amount</b>				
At 31 December 2023	<u>650,062</u>	<u>793</u>	<u>2,102</u>	<u>652,956</u>
At 31 December 2022	<u>650,062</u>	<u>1,057</u>	<u>2,802</u>	<u>653,921</u>

## 16. Debtors

	2023 £	2022 £
Trade debtors		-
Other debtors	1,453	618
	<u>1,453</u>	<u>618</u>

## 17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,359	3,309
Social security and other taxes	1,585	3,253
	<u>4,944</u>	<u>6,562</u>

## 18. 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 £3,535 (2022: £2,401).

## 19. Government grants

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

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	<u>-</u>	<u>-</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

---

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20 23	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	<u>745,831</u>	<u>194,371</u>	<u>(156,632)</u>	<u>-</u>	<u>783,570</u>

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	<u>712,269</u>	<u>213,946</u>	<u>(180,384)</u>	<u>-</u>	<u>745,831</u>

##### Restricted funds

	At 1 January 20 23	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Restricted Funds	<u>-</u>	<u>-</u>	<u>(-)</u>	<u>-</u>	<u>-</u>

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Restricted Funds	<u>-</u>	<u>36,715</u>	<u>(36,715)</u>	<u>-</u>	<u>-</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

---

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	652,956	652,956
Current assets	135,558	135,558
Creditors less than 1 year	(4,944)	(4,944)
<b>Net assets</b>	<b><u>783,570</u></b>	<b><u>783,570</u></b>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	653,921	653,921
Current assets	98,472	98,472
Creditors less than 1 year	(6,562)	(6,562)
<b>Net assets</b>	<b><u>745,831</u></b>	<b><u>745,831</u></b>

#### 22. Financial instruments

The charity currently holds no financial instruments.

#### 23. Related parties

Two of the trustees were paid in their roles as employees of the charity with their salaries totalling £61,018. The company received £50,000 in donations and £6,250 in respect of office hire during the year from a connected charity, Pentecostal Residences Charity (charity number 1002396).

**Foundry Community Church Ltd.**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 December 2023**

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

**Foundry Community Church Ltd.**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General Fund Offerings	93,574	120,513
Income from PRC	6,250	6,000
Legacies and Donations	-	12,961
Gift aid tax received	16,666	9,867
HAF grant	3,722	26,565
PRC Donation	50,000	50,000
Internship income	500	-
	<u>170,712</u>	<u>225,906</u>
<b>Other trading activities</b>		
Events & Facilities Income	<u>20,571</u>	<u>20,807</u>
<b>Other income</b>		
Tuck Shop	1,018	828
Fee Income	<u>2,070</u>	<u>3,120</u>
	<u>3,088</u>	<u>3,948</u>
<b>Total income</b>	<u><u>194,371</u></u>	<u><u>250,661</u></u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023	2022
	£	£
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	10,671	15,449
Repairs and maintenance	714	1,360
Insurance	745	659
Legal and professional fees	76	76
Other office costs	3,385	3,260
Gifts	77	590
Rent, rates, light & heat	343	1,770
Sundry expenditure	1,723	1,691
Catering	54	107
Supplies	1,550	1,655
	<u>19,337</u>	<u>26,617</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	65,729	95,159
Pension costs	3,535	2,401
Light and heat	14,314	14,237
Repairs and maintenance	3,123	5,951
Insurance	6,752	5,976
Other motor/travel costs	734	235
Legal and professional fees	6,666	6,625
Telephone	879	904
Other office costs	11,450	11,027
Depreciation	965	1,286
Bank charges	704	623
Gifts	1,673	12,885
Rates, light & heat	569	2,941
Sundry expenditure	491	482
Accommodation	-	2,700
Catering	6,561	13,012
Supplies	13,150	14,038
Advertising & marketing	-	-
	<u>137,295</u>	<u>190,482</u>
<b>Total expenditure</b>	<u>156,632</u>	<u>217,099</u>
<b>Net income/(expenditure)</b>	<u>37,739</u>	<u>33,562</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

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	2023	2022
	£	£
<b>Costs of raising donations and legacies</b>		
<b>Events &amp; Facilities</b>		
Wages and salaries	10,671	15,449
Repairs and maintenance	714	1,360
Insurance	745	659
Legal and professional fees	76	76
Other office costs	3,385	3,260
Gifts	77	590
Rent, rates, light & heat	343	1,770
Sundry expenditure	1,723	1,691
Catering	54	107
Supplies	1,550	1,655
<b>Costs of raising donations and legacies</b>	<u>19,337</u>	<u>26,617</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	65,729	95,159
Pension costs	3,535	2,401
Light and heat	14,314	14,237
Repairs & maintenance	3,123	5,951
Insurance	6,752	5,976
Other motor/travel costs	734	235
Legal and professional fees	3,382	3,403
Telephone	879	904
Other office costs	11,450	11,027
Depreciation	965	1,286
Bank charges	704	623
Gifts	1,673	12,885
Rates, light & heat	569	2,941
Sundry expenditure	491	482
Accommodation	-	2,700
Catering	6,561	13,012
Supplies	13,150	14,038
Advertising & marketing	-	-
	<u>134,011</u>	<u>187,260</u>
<b>Governance costs</b>		
Accountancy fees	3,284	3,222
	<u>137,295</u>	<u>190,482</u>

**THE FOUNDRY CHURCH**

England & Wales - Charity number 1174210

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# Accounts

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COMPANY REGISTRATION NUMBER: 10866897  
CHARITY REGISTRATION NUMBER: 1174210

**Foundry Community Church Ltd.**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2022**

**JENNIONS MACKEN**  
Institute of Financial Accountants  
Suite 1, Foundry House  
Widnes Business Park  
Waterside Lane  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>20</b>
Notes to the detailed statement of financial activities	<b>22</b>

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# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

The company was incorporated on 14 July 2017.

#### Reference and administrative details

<b>Registered charity name</b>	Foundry Community Church Ltd.	
<b>Charity registration number</b>	1174210	
<b>Company registration number</b>	10866897	
<b>Principal office and registered office</b>	63 Lugsdale Road Widnes Cheshire WA8 6DA United Kingdom	
<b>The trustees</b>	Mr A Hewitt Mr P Holland Mrs D Daniels Mr S Greenow Mr S Smith Mrs A Toluwalope Majaro Mr K Ackah Mrs O Oladimeji Mrs I Oluwabamise	(Resigned 2 October 2022)     (Appointed 28 November 2022)  (Resigned 4 May 2022)
<b>Company secretary</b>	Diane Daniels	
<b>Independent examiner</b>	Mr I Jennions BA (Hons) FFA FIPA FFTA Suite 1, Foundry House Widnes Business Park Waterside Lane Widnes Cheshire WA8 8GT	

# **Foundry Community Church Ltd.**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2022**

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#### **Structure, governance and management**

Foundry Community Church (formerly known as The Foundry Church), began the year led by Lead Pastors Adam & Kate Hewitt, and three Associate Pastors which make up the Lead Team.

In October, Adam and Kate left their roles as Lead Pastors, and the trustees agreed on a 6- month period of review for the church, during which the church would be overseen by the three Associate Pastors, Di Daniels, Ste Greenow and Sean Smith.

In addition to the Lead Team there is a Board of Directors made up of members of the Lead Team and five lay people. This body of people are the trustees of Foundry Community Church. They meet a minimum of 4 times a year and their meetings are recorded through minutes.

In addition, we have many volunteer teams that are led by both salaried and volunteer leaders. The church accounts are presented annually and are available via the Companies House, and Charity Commission websites.

#### **Objectives and activities**

(a) To advance the Christian faith;

(b) 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; and

(c) 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.

#### **BENEFITS TO THE PUBLIC**

Foundry Community Church continues to look outward to the needs of the local community, both practically and spiritually. In March we launched a new vision, to be a church focused on "helping our community". As a church we are continually adapting and responding to the needs that we see present in our community. In 2022 this looked like the following:

Sundays: Helping people encounter God.

Support Housing: Helping people live independently.

Connect Groups: Helping people grow in community.

Children & Young People: Helping children & young people navigate life. Home For Good: Helping profile kinship, fostering and adoption support. Alpha: Helping people explore faith.

Kitchen Cupboard: Helping put food on the table.

Lunch Club: Helping families in the school holidays.

Welcome Churches: Helping asylum seekers and refugees.

Room Hire: Helping our community to meet for events and support.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

#### Year ended 31 December 2022

---

##### **Achievements and performance**

As a church we have continued to meet on Sundays both in-person and through streaming our online services. The year began with an average attendance in-person of 75, and ended with us consistently seeing an average of 130 attending. Our online attendance decreased as we saw people return to the in-person gatherings, however we continued to have positive feedback from people who appreciated the option of an online service, as they were unable to attend in-person due to work/family commitments or illness.

The church has continued to work in close partnership with our sister charities; PRC and The Lighthouse to provide independent living opportunities for the over-60s and for men who are seeking support from drug and/or alcohol addictions.

Our connect groups increased in value and support to the church community as new groups were started, and increasing numbers of people attended. 2022 saw new groups launch for families with young children, and for people who connect over board games.

Activities for children and young people within the church community and surrounding areas continued to take place on Friday nights and Sunday mornings. These groups continue to grow in influence as they help children and young people in our community navigate life and form friendships.

We continue to respond to the needs of families in our community who face hardship during the school holiday's from food insecurity and isolation. This was outworked through two of our projects; Lunch Club and Kitchen Cupboard. In 2022 Lunch Club provided 1,095 lunches during the school holidays for 52 children and 25 parents. Our Kitchen Cupboard project provided 167 food parcels with the equivalent of 1,800 meals, for 22 families over the year.

As a church, we recognise the importance of supporting those who are seeking asylum and refuge in our local community. Over the past year, we have actively sought to provide practical and emotional support to local charities working with asylum seekers and refugees.

We have donated funds to these organisations, promoted the need for volunteers to help with their work, and raised awareness about their important mission. We have also welcomed refugees and asylum seekers into our church community, providing a safe and welcoming space for them to worship, connect with others, and receive support. We believe that it is our duty as a church to support and care for those who are vulnerable and marginalized in our community, and we are committed to continuing this important work in the years to come.

We are pleased to have a building that is not only a place of worship but also a valuable resource for the wider community. We recognise that there is a need for affordable and accessible spaces for local community groups, schools, and corporate clients to hold their events, meetings, and activities. As such, we have made our building available for room hires at reasonable rates. We have welcomed a variety of groups, including the NHS, local adoption agencies, parents and babies, sports and fitness clubs, dance groups, and business organisations. Our building has also been used for conferences, training sessions, and school events. By providing our building for room hires, we are not only generating additional income for the church but also strengthening our relationships with the local community and promoting the use of our facilities for the greater good.

Through the endeavour, hard work and creativity of its amazing volunteers and staff team, Foundry Community Church continues to fulfil its mission and serve the town of Widnes and beyond. Its greatest resource however, remains its people. The trustees wish to acknowledge the contribution of both staff and the congregation and look forward to its continued success in the years to come.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

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

Year ended 31 December 2022

---

#### Financial review

Financial activities for the period under review have produced a surplus of £33,562, which has been in line with trustees' expectations. The financial reserves are stable, helped by the generosity of its congregation and carefully monitored expenditure.

#### Plans for future periods

As a church, we remain committed to our vision of "helping our community". One of the biggest changes we will see in the coming year is a new plan for the leadership of the church following Adam and Kate's departure as Lead Pastors. While this will undoubtedly be a significant change for our church community, we are confident that it presents an opportunity for us to strengthen our leadership and continue to pursue our vision with renewed energy and passion. The trustees are currently engaged in working through what this change will look like. We are excited about the possibilities that lie ahead and are committed to working together as a church community to build on our successes and serve our community to the best of our abilities.

#### Small company provisions

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

The trustees' annual report was approved on .....1/10/23..... and signed on behalf of the board of trustees by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# **Foundry Community Church Ltd.**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Foundry Community Church Ltd.**

#### **Year ended 31 December 2022**

---

I report to the trustees on my examination of the financial statements of Foundry Community Church Ltd. ('the charity') for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# Foundry Community Church Ltd.

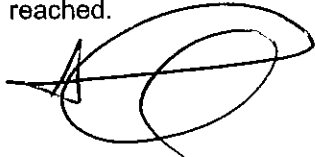
Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Foundry Community Church Ltd. *(continued)*

**Year ended 31 December 2022**

---

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 I Jennlons BA (Hons) FFA FIPA FFTA  
Independent Examiner

Suite 1, Foundry House  
Waterside Lane  
Widnes Business Park  
Widnes  
Cheshire  
WA8 8GT

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	189,191	36,715	225,906	177,054
Other trading activities	6	20,807	–	20,807	17,606
Other income	7	3,948	–	3,948	1,698
<b>Total income</b>		<u>213,946</u>	<u>36,715</u>	<u>250,661</u>	<u>196,358</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	26,617	–	26,617	1,956
Expenditure on charitable activities	9,10	153,767	36,715	190,482	195,031
<b>Total expenditure</b>		<u>180,384</u>	<u>36,715</u>	<u>217,099</u>	<u>196,987</u>
<b>Net Income/(expenditure) and net movement in funds</b>		<u>33,562</u>	<u>–</u>	<u>33,562</u>	<u>(629)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		712,269	–	712,269	712,898
<b>Total funds carried forward</b>		<u>745,831</u>	<u>–</u>	<u>745,831</u>	<u>712,269</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	15	653,921	655,207
<b>Current assets</b>			
Debtors	16	618	7,910
Cash at bank and in hand		97,854	54,643
		<u>98,472</u>	<u>62,553</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>6,562</u>	<u>5,491</u>
<b>Net current assets</b>		<u>91,910</u>	<u>57,062</u>
<b>Total assets less current liabilities</b>		<u>745,831</u>	<u>712,269</u>
<b>Net assets</b>		<u>745,831</u>	<u>712,269</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>745,831</u>	<u>712,269</u>
<b>Total charity funds</b>	20	<u>745,831</u>	<u>712,269</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 11/01/23, and are signed on behalf of the board by:



Mr S Greenow  
Trustee



Mrs D Daniels  
Trustee

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2022

---

#### 1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 63 Lugsdale Road, Widnes, Cheshire, WA8 6DA, United Kingdom.

#### 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 Companies Act 2006.

#### 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

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

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

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.

##### 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.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

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

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance
Freehold Property	- 0%

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### 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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### 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. Limited by guarantee

The Charity is a Company Limited by Guarantee, having no share capital.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

##### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
General Fund Offerings	160,363	10,150	170,513
Income from PRC	6,000	–	6,000
<b>Legacies</b>			
Legacies	12,961	–	12,961
<b>Gifts</b>			
Gift aid tax received	9,867	–	9,867
<b>Grants</b>			
HAF grant	–	26,565	26,565
Local Area Network grant	–	–	–
Government grant income	–	–	–
	<u>189,191</u>	<u>36,715</u>	<u>225,906</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
General Fund Offerings	142,030	3,182	145,212
Income from PRC	4,200	–	4,200
<b>Legacies</b>			
Legacies	–	–	–
<b>Gifts</b>			
Gift aid tax received	17,353	563	17,916
<b>Grants</b>			
HAF grant	455	–	455
Local Area Network grant	–	6,838	6,838
Government grant income	2,433	–	2,433
	<u>166,471</u>	<u>10,583</u>	<u>177,054</u>

##### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Events & Facilities Income	<u>20,807</u>	<u>20,807</u>	<u>17,606</u>	<u>17,606</u>

---

# Foundry Community Church Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

## 7. Other Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Tuck Shop	828	828	574	574
Fee Income	3,120	3,120	1,124	1,124
	<u>3,948</u>	<u>3,948</u>	<u>1,698</u>	<u>1,698</u>

## 8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Events & Facilities	25,735	25,735	1,956	1,956
Foundry Shop	882	882	–	–
	<u>26,617</u>	<u>26,617</u>	<u>1,956</u>	<u>1,956</u>

## 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	150,545	36,715	187,260
Support costs	3,222	–	3,222
	<u>153,767</u>	<u>36,715</u>	<u>190,482</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct charitable activities	175,255	16,686	191,941
Support costs	3,090	–	3,090
	<u>178,345</u>	<u>16,686</u>	<u>195,031</u>

## 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable activities	187,260	–	187,260	191,941
Governance costs	–	3,222	3,222	3,090
	<u>187,260</u>	<u>3,222</u>	<u>190,482</u>	<u>195,031</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 11. Net Income/(expenditure)

Net Income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	<u>1,286</u>	<u>1,716</u>

#### 12. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,208</u>	<u>2,208</u>

#### 13. Staff costs

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

	<b>2022</b>	2021
	£	£
Wages and salaries	110,608	120,676
Employer contributions to pension plans	<u>2,401</u>	<u>2,580</u>
	<u>113,009</u>	<u>123,256</u>

The average head count of employees during the year was 5 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of staff	<u>5</u>	<u>5</u>

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

#### 14. Trustee remuneration and expenses

The figure for wages and salaries shown in the financial statements includes trustees remuneration as follows:

	£
Diane Daniels	2,868
Steven Greenow	29,217
Adam Hewitt	27,736
Total	59,821

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2022 and 31 December 2022	<u>650,062</u>	<u>4,453</u>	<u>11,809</u>	<u>666,324</u>
<b>Depreciation</b>				
At 1 January 2022	–	3,044	8,073	11,117
Charge for the year	–	352	934	1,286
<b>At 31 December 2022</b>	<u>–</u>	<u>3,396</u>	<u>9,007</u>	<u>12,403</u>
<b>Carrying amount</b>				
At 31 December 2022	<u>650,062</u>	<u>1,057</u>	<u>2,802</u>	<u>653,921</u>
At 31 December 2021	<u>650,062</u>	<u>1,409</u>	<u>3,736</u>	<u>655,207</u>

#### 16. Debtors

	2022 £	2021 £
Trade debtors	–	4,910
Other debtors	618	3,000
	<u>618</u>	<u>7,910</u>

#### 17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,309	2,755
Social security and other taxes	3,253	2,736
	<u>6,562</u>	<u>5,491</u>

#### 18. 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 £2,401 (2021: £2,580).

#### 19. 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	–	2,433
	<u>–</u>	<u>2,433</u>

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# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	<u>712,269</u>	<u>213,946</u>	<u>(180,384)</u>	<u>—</u>	<u>745,831</u>

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December 2021 £
General funds	<u>709,248</u>	<u>185,775</u>	<u>(180,301)</u>	<u>(2,453)</u>	<u>712,269</u>

##### Restricted funds

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Restricted Funds	<u>—</u>	<u>36,715</u>	<u>(36,715)</u>	<u>—</u>	<u>—</u>

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Restricted Funds	<u>3,650</u>	<u>10,583</u>	<u>(16,686)</u>	<u>2,453</u>	<u>—</u>

The restricted fund relates to the 'Make Lunch' project, which was set up to help meet the need of 'holiday hunger' (ie school children without meals, due to not being in school receiving their free school meal). Food parcels were delivered to families, instead of them coming in to the Foundry for a meal. The balance at the year end represents remaining funds to be spent during the coming year.

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	653,921	653,921
Current assets	98,472	98,472
Creditors less than 1 year	(6,562)	(6,562)
<b>Net assets</b>	<u>745,831</u>	<u>745,831</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	655,207	655,207
Current assets	62,553	62,553
Creditors less than 1 year	(5,491)	(5,491)
<b>Net assets</b>	<u>712,269</u>	<u>712,269</u>

#### 22. Financial instruments

The charity currently holds no financial instruments.

#### 23. Related parties

Three of the trustees were paid in their roles as employees of the charity with their salaries totalling £59,821. The company received £50,000 in donations and £6,000 in respect of office hire during the year from a connected charity, Pentecostal Residences Charity (charity number 1002396).

**Foundry Community Church Ltd.**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 December 2022**

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

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 December 2022

---

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General Fund Offerings	170,513	145,212
Income from PRC	6,000	4,200
Legacies	12,961	–
Gift aid tax received	9,867	17,916
HAF grant	26,565	455
Local Area Network grant	–	6,838
Government grant income	–	2,433
	<u>225,906</u>	<u>177,054</u>
<b>Other trading activities</b>		
Events & Facilities Income	<u>20,807</u>	<u>17,606</u>
<b>Other income</b>		
Tuck Shop	828	574
Fee Income	<u>3,120</u>	<u>1,124</u>
	<u>3,948</u>	<u>1,698</u>
<b>Total Income</b>	<u><u>250,661</u></u>	<u><u>196,358</u></u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	15,449	—
Repairs and maintenance	1,360	—
Insurance	659	—
Legal and professional fees	76	1,858
Other office costs	3,260	—
Gifts	590	—
Rent, rates, light & heat	1,770	—
Sundry expenditure	1,691	—
Catering	107	38
Supplies	1,655	60
	<u>26,617</u>	<u>1,956</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	95,159	120,676
Pension costs	2,401	2,580
Light and heat	14,237	3,869
Repairs and maintenance	5,951	8,685
Insurance	5,976	6,160
Other motor/travel costs	235	339
Legal and professional fees	6,625	5,097
Telephone	904	1,785
Other office costs	11,027	24,877
Depreciation	1,286	1,716
Bank charges	623	109
Gifts	12,885	2,236
Rates, light & heat	2,941	1,880
Sundry expenditure	482	2,856
Accommodation	2,700	—
Catering	13,012	6,221
Supplies	14,038	5,909
Advertising & marketing	—	36
	<u>190,482</u>	<u>195,031</u>
<b>Total expenditure</b>	<u>217,099</u>	<u>196,987</u>
<b>Net income/(expenditure)</b>	<u>33,562</u>	<u>(629)</u>

# Foundry Community Church Ltd.

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

---

	2022 £	2021 £
<b>Costs of raising donations and legacies</b>		
<b>Events &amp; Facilities</b>		
Wages and salaries	15,449	—
Repairs and maintenance	1,360	—
Insurance	659	—
Legal and professional fees	76	1,858
Other office costs	3,260	—
Gifts	590	—
Rent, rates, light & heat	1,770	—
Sundry expenditure	1,691	—
Catering	107	38
Supplies	1,655	60
<b>Costs of raising donations and legacies</b>	<u>26,617</u>	<u>1,956</u>

# Foundry Community Church Ltd.

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

---

	2022	2021
	£	£
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	95,159	120,676
Pension costs	2,401	2,580
Light and heat	14,237	3,869
Repairs & maintenance	5,951	8,685
Insurance	5,976	6,160
Other motor/travel costs	235	339
Legal and professional fees	3,403	2,007
Telephone	904	1,785
Other office costs	11,027	24,877
Depreciation	1,286	1,716
Bank charges	623	109
Gifts	12,885	2,236
Rates, light & heat	2,941	1,880
Sundry expenditure	482	2,856
Accommodation	2,700	–
Catering	13,012	6,221
Supplies	14,038	5,909
Advertising & marketing	–	36
	<u>187,260</u>	<u>191,941</u>
<b>Governance costs</b>		
Accountancy fees	3,222	3,090
	<u>190,482</u>	<u>195,031</u>

**THE FOUNDRY CHURCH**

England & Wales - Charity number 1174210

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# Accounts

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COMPANY REGISTRATION NUMBER: 10866897  
CHARITY REGISTRATION NUMBER: 1174210

**The Foundry Church**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2021**

**MATTOCKS GRINDLEY**

Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# The Foundry Church

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
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<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>18</b>
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# The Foundry Church

## Company Limited by Guarantee

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

#### Year ended 31 December 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The company was incorporated on 14 July 2017.

#### Reference and administrative details

<b>Registered charity name</b>	The Foundry Church
<b>Charity registration number</b>	1174210
<b>Company registration number</b>	10866897
<b>Principal office and registered office</b>	63 Lugsdale Road Widnes Cheshire WA8 6DA United Kingdom

#### The trustees

Mr D Lowe	(Resigned 13 January 2021)
Mr A Hewitt	
Mr P Holland	
Mrs D Daniels	
Mr S Greenow	
Mr S Smith	
Mr K Ackah	
Mrs O Oladimeji	
Mrs I Oluwabamise	

<b>Company secretary</b>	Diane Daniels
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<b>Independent examiner</b>	Mr I Jennions BA (Hons) FFA FIPA FFTA 18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN
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# **The Foundry Church**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2021**

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#### **Structure, governance and management**

The Foundry Church is led by Lead Pastors Adam & Kate Hewitt and three Associate Pastors which make up the Lead Team. In addition to the Lead Team there is a Board of Directors made up of four members of the Lead Team and five lay people. This body of people are the trustees of the Foundry Church. They meet between five and seven times per year and their meetings are recorded through minutes.

In addition, we have many volunteer teams that are led by both salaried and volunteer leaders. The church accounts are presented annually and are available via the Companies House, and Charity Commission websites.

#### **Objectives and activities**

Advancement of the Christian faith consonant with the doctrines, practices and usages of the Pentecostal Church.

#### **BENEFITS TO THE PUBLIC**

The Foundry Church continues to look outward to the needs of the local community, both practically and spiritually. We deliver high quality children's and youth ministry programmes to the young people of Widnes and beyond. Whilst these ministries fluctuate according to local interest and season, our staff remain committed and faithful, especially at our Friday evening (FDY groups (age 11 - 18) and Sunday

The Foundry Church is privileged to own superb modern facilities adjacent to the town centre and is proud to be able to offer local groups and business high quality conferencing facilities at competitive rates.

#### **Achievements and performance**

2021 has been a significant year for The Foundry Church in terms of 'bouncing back' after the isolating impact of COVID-19 on church life and community. In-person church services have gathered apace, and numbers are returning now to pre-pandemic levels. Online church continues to thrive and community is once again being fostered.

The Trustees are pleased to report the continued use of the building for the purposes of serving the local NHS blood bank, and acting as a Food Collection and Distribution Centre so that some of the more basic needs of our community in terms of food stuffs are now being met in ways not seen before the pandemic.

The Foundry Church is also seeing growth in its work with children and young people through its Sunday FDK programme, and Friday night youth group, FDY. These groups continue to grow in influence as they help young people in our community navigate life.

Through the endeavour, hard work and creativity of its amazing volunteers and staff team, The Foundry Church continues to fulfil its mission and serve the borough of Halton and beyond. Its greatest resource however, remains its people. The trustees wish to acknowledge the contribution of both staff and the congregation and look forward to its continued success in the years to come.

# The Foundry Church

## Company Limited by Guarantee

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

Year ended 31 December 2021

---

#### Financial review

Financial activities for the period under review have produced a small deficit, which has been in line with trustees' expectations. The financial reserves are stable, helped by the generosity of its congregation and carefully monitored expenditure.

#### Plans for future periods

The charity will continue to operate as at present, seeking to be culturally relevant yet true to its historic roots. By a commitment to its vision and values, we aim to deliver our goals of promoting the message of the Christian faith and its practical outworking.

#### Small company provisions

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

The trustees' annual report was approved on 17/7/22 and signed on behalf of the board of trustees by:

Mr A Hewitt  
Trustee



Mrs D Daniels  
Trustee



# The Foundry Church

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Foundry Church

Year ended 31 December 2021

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I report to the trustees on my examination of the financial statements of The Foundry Church ('the charity') for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 I Jennions BA (Hons) FFA FIPA FFTA  
Independent Examiner

18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# The Foundry Church

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	166,471	10,583	177,054	209,578
Other trading activities	6	17,606	–	17,606	6,839
Investment income	7	–	–	–	8
Other income	8	1,698	–	1,698	982
<b>Total income</b>		<u>185,775</u>	<u>10,583</u>	<u>196,358</u>	<u>217,407</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	1,956	–	1,956	813
Expenditure on charitable activities	10,11	178,345	16,686	195,031	197,508
<b>Total expenditure</b>		<u>180,301</u>	<u>16,686</u>	<u>196,987</u>	<u>198,321</u>
<b>Net (expenditure)/income</b>		<u>5,474</u>	<u>(6,103)</u>	<u>(629)</u>	<u>19,086</u>
Transfers between funds		(2,453)	2,453	–	–
<b>Net movement in funds</b>		<u>3,021</u>	<u>(3,650)</u>	<u>(629)</u>	<u>19,086</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		709,248	3,650	712,898	693,812
<b>Total funds carried forward</b>		<u>712,269</u>	<u>–</u>	<u>712,269</u>	<u>712,898</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 7 to 16 form part of these financial statements.

# The Foundry Church

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	655,207	656,923
<b>Current assets</b>			
Debtors	17	7,910	2,740
Cash at bank and in hand		54,643	59,253
		<u>62,553</u>	<u>61,993</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>5,491</u>	<u>6,018</u>
<b>Net current assets</b>		<u>57,062</u>	<u>55,975</u>
<b>Total assets less current liabilities</b>		<u>712,269</u>	<u>712,898</u>
<b>Net assets</b>		<u>712,269</u>	<u>712,898</u>
<b>Funds of the charity</b>			
Restricted funds		—	3,650
Unrestricted funds		<u>712,269</u>	<u>709,248</u>
<b>Total charity funds</b>	21	<u>712,269</u>	<u>712,898</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 17/12/22, and are signed on behalf of the board by:

Mr A Hewitt  
Trustee



Mrs D Daniels  
Trustee



The notes on pages 7 to 16 form part of these financial statements.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 63 Lugsdale Road, Widnes, Cheshire, WA8 6DA, United Kingdom.

#### 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 Companies Act 2006.

#### 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

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### 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.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

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

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.

##### 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.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

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

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance
Freehold Property	- 0%

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **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. Limited by guarantee

The Charity is a Company Limited by Guarantee, having no share capital.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
General Fund Offerings	142,030	3,182	145,212
Income from PRC	4,200	–	4,200
<b>Gifts</b>			
Gifts and Gift Aid Income	17,353	563	17,916
<b>Grants</b>			
HAF grant	455	–	455
Local Area Network grant	–	6,838	6,838
Government grant income	2,433	–	2,433
	<u>166,471</u>	<u>10,583</u>	<u>177,054</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
General Fund Offerings	159,578	11,134	170,712
Income from PRC	3,850	–	3,850
<b>Gifts</b>			
Gifts and Gift Aid Income	23,037	–	23,037
<b>Grants</b>			
HAF grant	–	–	–
Local Area Network grant	–	–	–
Government grant income	11,979	–	11,979
	<u>198,444</u>	<u>11,134</u>	<u>209,578</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Events & Facilities Income	<u>17,606</u>	<u>17,606</u>	<u>6,839</u>	<u>6,839</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>–</u>	<u>–</u>	<u>8</u>	<u>8</u>

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

---

#### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Tuck Shop	574	574	731	731
Fee Income	1,124	1,124	251	251
	<u>1,698</u>	<u>1,698</u>	<u>982</u>	<u>982</u>

#### 9. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Events & Facilities	1,956	1,956	813	813

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Direct charitable activities	175,255	16,686	191,941
Support costs	3,090	–	3,090
	<u>178,345</u>	<u>16,686</u>	<u>195,031</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Direct charitable activities	186,699	7,484	194,183
Support costs	3,325	–	3,325
	<u>190,024</u>	<u>7,484</u>	<u>197,508</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Direct charitable activities	191,941	–	191,941	194,183
Governance costs	–	3,090	3,090	3,325
	<u>191,941</u>	<u>3,090</u>	<u>195,031</u>	<u>197,508</u>

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# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	<u>1,716</u>	<u>2,287</u>

#### 13. Independent examination fees

	<b>2021</b>	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,208</u>	<u>2,208</u>

#### 14. Staff costs

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

	<b>2021</b>	2020
	£	£
Wages and salaries	120,676	123,330
Employer contributions to pension plans	<u>2,580</u>	<u>2,240</u>
	<u>123,256</u>	<u>125,570</u>

The average head count of employees during the year was 5 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	No.	No.
Number of staff	<u>5</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 15. Trustee remuneration and expenses

The figure for wages and salaries shown in the financial statements includes trustees remuneration as follows:

	£
Diane Daniels	17,303
Steven Greenow	29,217
Adam Hewitt	36,792
Total	83,312

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2021 and 31 December 2021	<u>650,062</u>	<u>4,453</u>	<u>11,809</u>	<u>666,324</u>
<b>Depreciation</b>				
At 1 January 2021	–	2,574	6,827	9,401
Charge for the year	–	470	1,246	1,716
At 31 December 2021	<u>–</u>	<u>3,044</u>	<u>8,073</u>	<u>11,117</u>
<b>Carrying amount</b>				
At 31 December 2021	<u>650,062</u>	<u>1,409</u>	<u>3,736</u>	<u>655,207</u>
At 31 December 2020	<u>650,062</u>	<u>1,879</u>	<u>4,982</u>	<u>656,923</u>

#### 17. Debtors

	2021 £	2020 £
Trade debtors	4,910	1,040
Other debtors	3,000	1,700
	<u>7,910</u>	<u>2,740</u>

#### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,755	3,469
Social security and other taxes	2,736	2,549
	<u>5,491</u>	<u>6,018</u>

#### 19. 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 £2,580 (2020: £2,240).

#### 20. Government grants

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

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>2,433</u>	<u>11,979</u>

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# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20 21 £	Income £	Expenditure £	Transfers £	At 31 December r 2021 £
General funds	<u>709,248</u>	<u>185,775</u>	<u>(180,301)</u>	<u>(2,453)</u>	<u>712,269</u>

	At 1 January 20 20 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
General funds	<u>693,812</u>	<u>206,273</u>	<u>(190,837)</u>	<u>-</u>	<u>709,248</u>

##### Restricted funds

	At 1 January 20 21 £	Income £	Expenditure £	Transfers £	At 31 December r 2021 £
Restricted Funds	<u>3,650</u>	<u>10,583</u>	<u>(16,686)</u>	<u>2,453</u>	<u>-</u>

	At 1 January 20 20 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Restricted Funds	<u>-</u>	<u>11,134</u>	<u>(7,484)</u>	<u>-</u>	<u>3,650</u>

The restricted fund relates to the 'Make Lunch' project, which was set up to help meet the need of 'holiday hunger' (ie school children without meals, due to not being in school receiving their free school meal). Food parcels were delivered to families, instead of them coming in to the Foundry for a meal. The balance at the year end represents remaining funds to be spent during the coming year.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

---

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	655,207	–	655,207
Current assets	62,553	–	62,553
Creditors less than 1 year	(5,491)	–	(5,491)
<b>Net assets</b>	<u>712,269</u>	<u>–</u>	<u>712,269</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	656,923	–	656,923
Current assets	58,343	3,650	61,993
Creditors less than 1 year	(6,018)	–	(6,018)
<b>Net assets</b>	<u>709,248</u>	<u>3,650</u>	<u>712,898</u>

#### 23. Financial instruments

The charity currently holds no financial instruments.

#### 24. Related parties

Three of the trustees were paid in their roles as employees of the charity with their salaries totalling £83,312. The company received £50,000 in donations, and £4,200 in respect of office hire during in the year from a connected charity, Pentecostal Residences Charity (charity number 1002396).

**The Foundry Church**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2021**

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

# The Foundry Church

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 December 2021

---

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General Fund Offerings	145,212	170,712
Income from PRC	4,200	3,850
Gifts and Gift Aid Income	17,916	23,037
HAF grant	455	—
Local Area Network grant	6,838	—
Government grant income	2,433	11,979
	<u>177,054</u>	<u>209,578</u>
<b>Other trading activities</b>		
Events & Facilities Income	<u>17,606</u>	<u>6,839</u>
<b>Investment income</b>		
Bank interest receivable	<u>—</u>	<u>8</u>
<b>Other income</b>		
Tuck Shop	574	731
Fee Income	<u>1,124</u>	<u>251</u>
	<u>1,698</u>	<u>982</u>
<b>Total income</b>	<u><u>196,358</u></u>	<u><u>217,407</u></u>

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# The Foundry Church

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Repairs and maintenance	–	352
Legal and professional fees	1,858	–
	38	388
	60	73
	<u>1,956</u>	<u>813</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	120,676	123,330
Pension costs	2,580	2,240
Light and heat	3,869	8,857
Repairs and maintenance	8,685	5,607
Insurance	6,160	6,304
Other motor/travel costs	339	32
Legal and professional fees	5,097	9,562
Telephone	1,785	1,139
Other office costs	24,877	18,225
Depreciation	1,716	2,287
Bank charges	109	308
Gifts	2,236	1,060
Rates, light & heat	1,880	1,160
Sundry expenditure	2,856	747
Catering	6,221	4,000
Supplies	5,909	12,650
Advertising & marketing	36	–
	<u>195,031</u>	<u>197,508</u>
<b>Total expenditure</b>	<u>196,987</u>	<u>198,321</u>
<b>Net (expenditure)/income</b>	<u>(629)</u>	<u>19,086</u>

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

---

	2021 £	2020 £
<b>Costs of raising donations and legacies</b>		
<b>Events &amp; Facilities</b>		
Repairs and maintenance	–	352
Legal and professional fees	1,858	–
Catering	38	388
Supplies	60	73
	<u>1,956</u>	<u>813</u>
<b>Costs of raising donations and legacies</b>	<u>1,956</u>	<u>813</u>
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	120,676	123,330
Pension costs	2,580	2,240
Light and heat	3,869	8,857
Repairs & maintenance	8,685	5,607
Insurance	6,160	6,304
Other motor/travel costs	339	32
Legal and professional fees	2,007	6,237
Telephone	1,785	1,139
Other office costs	24,877	18,225
Depreciation	1,716	2,287
Bank charges	109	308
Gifts	2,236	1,060
Rates, light & heat	1,880	1,160
Sundry expenditure	2,856	747
Catering	6,221	4,000
Supplies	5,909	12,650
Advertising & marketing	36	–
	<u>191,941</u>	<u>194,183</u>
<b>Governance costs</b>		
Accountancy fees	<u>3,090</u>	<u>3,325</u>
<b>Expenditure on charitable activities</b>	<u>195,031</u>	<u>197,508</u>

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**THE FOUNDRY CHURCH**

England & Wales - Charity number 1174210

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# Accounts

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COMPANY REGISTRATION NUMBER: 10866897  
CHARITY REGISTRATION NUMBER: 1174210

**The Foundry Church**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2020**

**BRAMWELL MORRIS**  
Chartered Accountants  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

**The Foundry Church**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2020**

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# The Foundry Church

## Company Limited by Guarantee

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

Year ended 31 December 2020

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

The company was incorporated on 14 July 2017.

#### Reference and administrative details

Registered charity name	The Foundry Church
Charity registration number	1174210
Company registration number	10866897
Principal office and registered office	63 Lugsdale Road Widnes Cheshire WA8 6DA United Kingdom

#### The trustees

Mr A Hewitt	
Mr P Holland	
Mrs D Daniels	
Mr S Greenow	
Mr S Smith	
Mr N Calland	
Mr S Adepetun	
Mr D Lowe	
Mr K Ackah	(Appointed 20 January 2020)
Mrs O Oladimeji	(Appointed 11 May 2020)
Mrs I Oluwabamise	(Appointed 20 October 2020)

Company secretary Diane Daniels

Independent examiner Mr I Jennions BA (Hons) FFA FIPA FFTA  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# **The Foundry Church**

## **Company Limited by Guarantee**

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

#### **Year ended 31 December 2020**

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##### **Structure, governance and management**

The Foundry church is led by Lead Pastors Adam & Kate Hewitt and three other Pastors which make up the Leadership Team. In addition to the Leadership Team there is an Oversight team which is made up of the four members of the Leadership Team and five lay people. This body of people are the trustees of the Foundry Church. They meet ten times per year and their meetings are recorded through minutes.

In addition, we have many church departments and volunteer teams that are led by both salaried and volunteer leaders. The church accounts are presented annually and are available via the Companies House, and Charity Commission websites.

##### **Objectives and activities**

Advancement of the Christian faith consonant with the doctrines, practices and usages of the Pentecostal Church.

##### **BENEFITS TO THE PUBLIC**

The Foundry Church continues to look outward to the needs of the local community, both practically and spiritually. We deliver high quality children's and youth ministry programmes to the young people of Halton and beyond. Whilst these ministries fluctuate according to local interest and season, our staff remain committed and faithful, especially at our Friday evening (FDY groups (age 11 - 18) and Sunday morning (FDK age 3 - 11) groups.

The Foundry Shop continues to be a beacon and asset to Widnes town centre. We cannot underestimate the added value that volunteers bring to our locality through the work of the church and appreciate the high level of commitment of those who serve the vision of the church.

The Foundry Church is privileged to own superb modern facilities adjacent to the town centre and is proud to be able to offer local groups and business high quality conferencing facilities at competitive rates.

# **The Foundry Church**

## **Company Limited by Guarantee**

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

**Year ended 31 December 2020**

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#### **Achievements and performance**

2020 has been a challenging year in the life of The Foundry Church. The global pandemic has meant that the 'bread and butter' of church life, the gathering of people on-site and other site-based church activities and ministries, has not been possible. Therefore, most of the ministry and practical outworking has been limited to online activity.

However, through the endeavour, hard work and creativity of its amazing volunteers and fantastic staff team, The Foundry Church has continued to fulfil its mission and serve the borough of Halton and beyond. The Trustees are pleased to report much online engagement and attendance, and the use of the building for the purposes of serving the local NHS blood bank, and acting as a Food Collection and Distribution Centre during the pandemic has meant that whilst gatherings haven't been permitted, the ministry of the church has continued to meet the needs of its local community.

Despite COVID-19, much progress has continued to have been made in reaching and connecting the ministry of The Foundry Church with people who haven't previously connected with church. Families in need continue to be supplied with foodstuffs, debt advice and support has been given where possible, young people have been supported through the Friday night youth activities both on-site and online and people within the local area are connecting and reaching out to the church pastors, staff and volunteers for pastoral support.

The greatest resource of The Foundry Church remains its people. The trustees wish to acknowledge the contribution of both staff and the congregation and look forward to its continued success in the years to come.

#### **Financial review**

Financial activities for the period under review have produced a deficit, which has been in line with trustees' expectations. The financial reserves are stable, helped by the generosity of its congregation and carefully monitored expenditure.

#### **Plans for future periods**

The charity will continue to operate as at present, seeking to be culturally relevant yet true to its historic roots. By a commitment to its vision and values, we aim to deliver our goals of promoting the message of the Christian faith and its practical outworking.

#### **Small company provisions**

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

# The Foundry Church

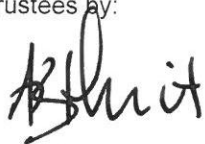
Company Limited by Guarantee

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

Year ended 31 December 2020

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The trustees' annual report was approved on .....<sup>21/4/21</sup>..... and signed on behalf of the board of trustees by:



Mr A Hewitt  
Trustee



Mrs D Daniels  
Trustee

# The Foundry Church

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Foundry Church

Year ended 31 December 2020

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I report to the trustees on my examination of the financial statements of The Foundry Church ('the charity') for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 I Jennions BA (Hons) FFA FIPA FFTA  
Independent Examiner  
18 Mulberry Avenue  
Turnstone Business Park  
Widnes  
Cheshire  
WA8 0WN

# The Foundry Church

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	198,444	11,134	209,578	167,765
Other trading activities	6	6,839	–	6,839	28,035
Investment income	7	8	–	8	–
Other income	8	982	–	982	72,809
<b>Total income</b>		<u>206,273</u>	<u>11,134</u>	<u>217,407</u>	<u>268,609</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	813	–	813	23,304
Expenditure on charitable activities	10,11	190,024	7,484	197,508	286,229
<b>Total expenditure</b>		<u>190,837</u>	<u>7,484</u>	<u>198,321</u>	<u>309,533</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>15,436</u>	<u>3,650</u>	<u>19,086</u>	<u>(40,924)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		693,812	–	693,812	734,736
<b>Total funds carried forward</b>		<u>709,248</u>	<u>3,650</u>	<u>712,898</u>	<u>693,812</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 8 to 17 form part of these financial statements.

**The Foundry Church**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	16	656,923	659,210
<b>Current assets</b>			
Debtors	17	2,740	5,833
Cash at bank and in hand		59,253	35,329
		<u>61,993</u>	<u>41,162</u>
<b>Creditors: amounts falling due within one year</b>	18	6,018	6,560
<b>Net current assets</b>		<u>55,975</u>	<u>34,602</u>
<b>Total assets less current liabilities</b>		<u>712,898</u>	<u>693,812</u>
<b>Net assets</b>		<u>712,898</u>	<u>693,812</u>
<b>Funds of the charity</b>			
Restricted funds		3,650	–
Unrestricted funds		709,248	693,812
<b>Total charity funds</b>	21	<u>712,898</u>	<u>693,812</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21/4/21, and are signed on behalf of the board by:



Mr A Hewitt  
Trustee



Mrs D Daniels  
Trustee

The notes on pages 8 to 17 form part of these financial statements.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2020

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 63 Lugsdale Road, Widnes, Cheshire, WA8 6DA, United Kingdom.

#### 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 Companies Act 2006.

#### 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

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### 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.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

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

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.

##### 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.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

---

#### 3. Accounting policies *(continued)*

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

##### Depreciation

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

Fixtures and fittings	- 25% reducing balance
Equipment	- 25% reducing balance
Freehold Property	- 0%

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### 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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### 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. Limited by guarantee

The Charity is a Company Limited by Guarantee, having no share capital.

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
General Fund Offerings	159,578	11,134	170,712
Income from PRC	3,850	–	3,850
<b>Gifts</b>			
Gifts and Gift Aid Income	23,037	–	23,037
<b>Grants</b>			
Government grant income	11,979	–	11,979
	<u>198,444</u>	<u>11,134</u>	<u>209,578</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
General Fund Offerings	141,487	–	141,487
Income from PRC	4,550	–	4,550
<b>Gifts</b>			
Gifts and Gift Aid Income	21,728	–	21,728
<b>Grants</b>			
Government grant income	–	–	–
	<u>167,765</u>	<u>–</u>	<u>167,765</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Events & Facilities Income	6,839	6,839	21,245	21,245
Foundry Shop	–	–	6,790	6,790
	<u>6,839</u>	<u>6,839</u>	<u>28,035</u>	<u>28,035</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	8	8	–	–
	<u>8</u>	<u>8</u>	<u>–</u>	<u>–</u>

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

#### 8. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Tuck Shop	731	731	3,558	3,558
Fee Income	251	251	69,251	69,251
	<u>982</u>	<u>982</u>	<u>72,809</u>	<u>72,809</u>

#### 9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Wages and salaries	–	–	10,370	10,370
Repairs and maintenance	352	352	2,026	2,026
Other motor/travel costs	–	–	40	40
Legal and professional fees	–	–	27	27
Other office costs	–	–	28	28
Gifts	–	–	990	990
Catering	388	388	1,940	1,940
Supplies	73	73	376	376
Wages and salaries	–	–	3,631	3,631
Repairs and maintenance	–	–	71	71
Insurance	–	–	169	169
Legal and professional fees	–	–	1,425	1,425
Gifts	–	–	70	70
Rent, rates, light & heat	–	–	2,066	2,066
Catering	–	–	38	38
Supplies	–	–	37	37
	<u>813</u>	<u>813</u>	<u>23,304</u>	<u>23,304</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Direct charitable activities	186,699	7,484	194,183
Support costs	3,325	–	3,325
	<u>190,024</u>	<u>7,484</u>	<u>197,508</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Direct charitable activities	284,021	–	284,021
Support costs	2,208	–	2,208
	<u>286,229</u>	<u>–</u>	<u>286,229</u>

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

---

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Direct charitable activities	194,183	–	194,183	284,021
Governance costs	–	3,325	3,325	2,208
	<u>194,183</u>	<u>3,325</u>	<u>197,508</u>	<u>286,229</u>

#### 12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>2,287</u>	<u>3,049</u>

#### 13. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,208</u>	<u>2,208</u>

#### 14. Staff costs

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

	2020 £	2019 £
Wages and salaries	123,330	147,866
Employer contributions to pension plans	2,240	2,039
	<u>125,570</u>	<u>149,905</u>

The average head count of employees during the year was 6 (2019: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of staff	<u>6</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

---

#### 15. Trustee remuneration and expenses

The figure for wages and salaries shown in the financial statements includes trustees remuneration as follows:

	£
Diane Daniels	20,228
Steven Greenow	28,114
Adam Hewitt	35,010
Total	83,352

#### 16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2020 and 31 December 2020	650,062	4,453	11,809	666,324
<b>Depreciation</b>				
At 1 January 2020	–	1,948	5,166	7,114
Charge for the year	–	626	1,661	2,287
At 31 December 2020	–	2,574	6,827	9,401
<b>Carrying amount</b>				
At 31 December 2020	650,062	1,879	4,982	656,923
At 31 December 2019	650,062	2,505	6,643	659,210

#### 17. Debtors

	2020 £	2019 £
Trade debtors	1,040	3,438
Prepayments and accrued income	–	1,023
Other debtors	1,700	1,372
	<u>2,740</u>	<u>5,833</u>

#### 18. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,469	3,426
Social security and other taxes	2,549	3,134
	<u>6,018</u>	<u>6,560</u>

# The Foundry Church

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2020

---

#### 19. 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 £2,240 (2019: £2,039).

#### 20. Government grants

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

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	11,979	—

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	693,812	206,273	(190,837)	709,248

##### Restricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
Restricted Funds	—	11,134	(7,484)	3,650

The restricted fund relates to the 'Make Lunch' project, which was set up to help meet the need of 'holiday hunger' (ie school children without meals, due to not being in school receiving their free school meal). Food parcels were delivered to families, instead of them coming in to the Foundry for a meal. The balance at the year end represents remaining funds to be spent during the coming year.

#### 22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible fixed assets	656,923	—	656,923	659,210
Current assets	58,343	3,650	61,993	41,162
Creditors less than 1 year	(6,018)	—	(6,018)	(6,560)
<b>Net assets</b>	<u>709,248</u>	<u>3,650</u>	<u>712,898</u>	<u>693,812</u>

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# **The Foundry Church**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2020**

---

## **23. Financial instruments**

The charity currently holds no financial instruments.

## **24. Related parties**

Three of the trustees were paid in their roles as employees of the charity with their salaries totalling £83,352. The company received £3,850 in the year from a connected charity, Pentecostal Residences Charity (charity number 1002396), in respect of office hire.

**The Foundry Church**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2020**

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

# The Foundry Church

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 December 2020

---

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General Fund Offerings	170,712	141,487
Income from PRC	3,850	4,550
Gifts and Gift Aid Income	23,037	21,728
Government grant income	11,979	—
	<u>209,578</u>	<u>167,765</u>
<b>Other trading activities</b>		
Events & Facilities Income	6,839	21,245
Foundry Shop	—	6,790
	<u>6,839</u>	<u>28,035</u>
<b>Investment income</b>		
Bank interest receivable	8	—
	<u>8</u>	<u>—</u>
<b>Other income</b>		
Tuck Shop	731	3,558
Fee Income	251	69,251
	<u>982</u>	<u>72,809</u>
<b>Total income</b>	<u>217,407</u>	<u>268,609</u>

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# The Foundry Church

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	–	14,001
Repairs and maintenance	352	2,097
Insurance	–	169
Other motor/travel costs	–	40
Legal and professional fees	–	1,452
Other office costs	–	28
Gifts	–	1,060
Rent, rates, light & heat	–	2,066
Catering	388	1,978
Supplies	73	413
	<u>813</u>	<u>23,304</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	123,330	133,865
Pension costs	2,240	2,039
Light and heat	8,857	12,898
Repairs and maintenance	5,607	12,059
Insurance	6,304	5,336
Other motor/travel costs	32	1,363
Legal and professional fees	9,562	14,994
Telephone	1,139	1,521
Other office costs	18,225	12,226
Depreciation	2,287	3,049
Bank charges	308	907
Gifts	1,060	4,918
Rates, light & heat	1,160	2,925
Sundry expenditure	747	1,771
Accommodation	–	59,918
Catering	4,000	3,685
Supplies	12,650	12,755
	<u>197,508</u>	<u>286,229</u>
<b>Total expenditure</b>	<u>198,321</u>	<u>309,533</u>
<b>Net income/(expenditure)</b>	<u>19,086</u>	<u>(40,924)</u>

# The Foundry Church

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

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	2020	2019
	£	£
<b>Costs of raising donations and legacies</b>		
<b>Costs of raising donations and legacies - Other type 1</b>		
Wages and salaries	–	10,370
Repairs and maintenance	352	2,026
Other motor/travel costs	–	40
Legal and professional fees	–	27
Other office costs	–	28
Gifts	–	990
Catering	388	1,940
Supplies	73	376
	<u>813</u>	<u>15,797</u>
<b>Costs of raising donations and legacies - Other type 2</b>		
Wages and salaries	–	3,631
Repairs and maintenance	–	71
Insurance	–	169
Legal and professional fees	–	1,425
Gifts	–	70
Rent, rates, light & heat	–	2,066
Catering	–	38
Supplies	–	37
	<u>–</u>	<u>7,507</u>
<b>Costs of raising donations and legacies</b>	<u>813</u>	<u>23,304</u>

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# The Foundry Church

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

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	2020 £	2019 £
<b>Expenditure on charitable activities</b>		
<b>Direct charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	123,330	133,865
Pension costs	2,240	2,039
Light and heat	8,857	12,898
Repairs & maintenance	5,607	12,059
Insurance	6,304	5,336
Other motor/travel costs	32	1,363
Legal and professional fees	6,237	12,786
Telephone	1,139	1,521
Other office costs	18,225	12,226
Depreciation	2,287	3,049
Bank charges	308	907
Gifts	1,060	4,918
Rates, light & heat	1,160	2,925
Sundry expenditure	747	1,771
Accommodation	–	59,918
Catering	4,000	3,685
Supplies	12,650	12,755
	<u>194,183</u>	<u>284,021</u>
<b>Governance costs</b>		
Accountancy fees	3,325	2,208
	<u>197,508</u>	<u>286,229</u>

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