

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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Foundry Community Church Ltd.

Company Limited by Guarantee

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

Year ended 31 December 2023

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
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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

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.

Foundry Community Church Ltd.

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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 to its 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
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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 £
	Note				
Income and endowments					
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
Total income		<u>194,371</u>	<u>-</u>	<u>194,371</u>	<u>250,661</u>
Expenditure					
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
Total expenditure		<u>156,632</u>	<u>-</u>	<u>156,632</u>	<u>217,099</u>
Net income/(expenditure) and net movement in funds		<u>37,739</u>	<u>-</u>	<u>37,739</u>	<u>33,562</u>
Reconciliation of funds					
Total funds brought forward		745,831	—	745,831	712,269
Total funds carried forward		<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 £
Fixed assets			
Tangible fixed assets	15	652,956	653,921
Current assets			
Debtors	16	1,453	618
Cash at bank and in hand		134,105	97,854
		<u>135,558</u>	<u>98,472</u>
Creditors: amounts falling due within one year	17	4,944	6,562
Net current assets		<u>130,614</u>	<u>91,910</u>
Total assets less current liabilities		<u>783,570</u>	<u>745,831</u>
Net assets		<u>783,570</u>	<u>745,831</u>
Funds of the charity			
Unrestricted funds		<u>783,570</u>	<u>745,831</u>
Total charity funds	20	<u>783,570</u>	<u>745,831</u>

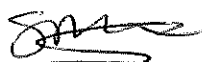
For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General Fund Offerings	93,574		93,574
Income from PRC	6,250		6,250
Legacies and Donations			
Donations from PRC	50,000		50,000
Gifts			
Gift aid tax received	16,666		16,666
Grants			
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 £
Donations			
General Fund Offerings	160,363	10,150	170,513
Income from PRC	6,000	-	6,000
Legacies			
Legacies	12,961	-	12,961
Gifts			
Gift aid tax received	9,867	-	9,867
Grants			
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	965	1,286

12. Independent examination fees

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

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
	79,935	113,009

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	4	5

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 Tavinor	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 £
Cost				
At 1 January 2023 and 31 December 2023	<u>650,062</u>	<u>4,453</u>	<u>11,809</u>	<u>666,324</u>
Depreciation				
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>
Carrying amount				
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)
Net assets	783,570	783,570

	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)
Net assets	745,831	745,831

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

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 £
Income and endowments		
Donations and legacies		
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>
 Other trading activities		
Events & Facilities Income	<u>20,571</u>	<u>20,807</u>
 Other income		
Tuck Shop	1,018	828
Fee Income	<u>2,070</u>	<u>3,120</u>
	<u>3,088</u>	<u>3,948</u>
 Total income	<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 £
Expenditure		
Costs of raising donations and legacies		
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>
 Expenditure on charitable activities		
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>
 Total expenditure	<u>156,632</u>	<u>217,099</u>
 Net income/(expenditure)	<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

	2023 £	2022 £
Costs of raising donations and legacies		
Events & Facilities		
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
Costs of raising donations and legacies	<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 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
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>
Governance costs		
Accountancy fees	<u>3,284</u>	<u>3,222</u>
Expenditure on charitable activities	<u><u>137,295</u></u>	<u><u>190,482</u></u>