

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
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Foundry Community Church Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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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

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

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 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)
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.

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

Year ended 31 December 2022

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.

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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.

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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 on1/10/23..... and signed on behalf of the board of trustees by:



Mr S Greenow
Trustee



Mrs D Daniels
Trustee

Foundry Community Church Ltd.

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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).

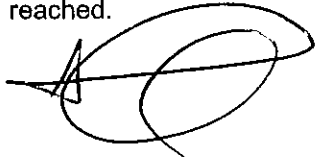
Foundry Community Church Ltd.

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
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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	£	£	£	£
Income and endowments					
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
Total income		<u>213,946</u>	<u>36,715</u>	<u>250,661</u>	<u>196,358</u>
Expenditure					
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
Total expenditure		<u>180,384</u>	<u>36,715</u>	<u>217,099</u>	<u>196,987</u>
Net Income/(expenditure) and net movement in funds		<u>33,562</u>	<u>–</u>	<u>33,562</u>	<u>(629)</u>
Reconciliation of funds					
Total funds brought forward		712,269	–	712,269	712,898
Total funds carried forward		<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.

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Statement of Financial Position

31 December 2022

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

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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 £
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>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General Fund Offerings	142,030	3,182	145,212
Income from PRC	4,200	–	4,200
Legacies			
Legacies	–	–	–
Gifts			
Gift aid tax received	17,353	563	17,916
Grants			
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

11. Net Income/(expenditure)

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

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

12. Independent examination fees

	2022	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:

	2022	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:

	2022	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.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022 and 31 December 2022	<u>650,062</u>	<u>4,453</u>	<u>11,809</u>	<u>666,324</u>
Depreciation				
At 1 January 2022	–	3,044	8,073	11,117
Charge for the year	–	352	934	1,286
At 31 December 2022	<u>–</u>	<u>3,396</u>	<u>9,007</u>	<u>12,403</u>
Carrying amount				
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	<u>–</u>	<u>2,433</u>

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)
Net assets	<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)
Net assets	<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

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 £
Income and endowments		
Donations and legacies		
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>
Other trading activities		
Events & Facilities Income	<u>20,807</u>	<u>17,606</u>
Other income		
Tuck Shop	828	574
Fee Income	<u>3,120</u>	<u>1,124</u>
	<u>3,948</u>	<u>1,698</u>
Total Income	<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 £
Expenditure		
Costs of raising donations and legacies		
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>
Expenditure on charitable activities		
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>
Total expenditure	<u>217,099</u>	<u>196,987</u>
Net income/(expenditure)	<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 £
Costs of raising donations and legacies		
Events & Facilities		
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
Costs of raising donations and legacies	<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
	£	£
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
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>
Governance costs		
Accountancy fees	3,222	3,090
	<u>190,482</u>	<u>195,031</u>