

Company registration number: NI643495
Charity registration number: 106726

**FOUNDATION CHURCH
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

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**Foundation Church
Reference and Administrative Details
For The Year Ended 31 January 2025**

Trustees	David Browne Christopher Macartney David Varney Marion Varney Glenn Wasson
Charity Number	106726
Company Number	NI643495
Independent Examiner	Michelle Robinson D N Robinson Limited Chartered Certified Accountant 17 Gray's Hill Bangor County Down BT20 3BB

Foundation Church
Company No. NI643495
Trustees' Report For The Year Ended 31 January 2025

The trustees present their report and the financial statements for the year ended 31 January 2025.

Objectives and Activities

Aims and Objectives

The objectives of the church are:

- The promotion and practice of the Christian Faith
- This in turn contributes to the spiritual, psychological and physical well-being of participants.

Foundation Church carries out its purpose by holding weekly public worship services and through performing charitable works among local communities in Belfast and throughout Northern Ireland.

In setting the objectives for the charity and planning activities for the year, the trustee has given careful consideration to Charity Commission for Northern Ireland's guidance on the public benefit to ensure that the activities have helped to achieve the charities purpose and provide a benefit to their beneficiaries.

Public Benefit

The direct benefits that flow from our purpose are the promotion and practice of the Christian faith, which contribute to spiritual, psychological and physical well-being of participants. These benefits are recognised through feedback from participants and increasing numbers of attenders at services of worship. No harm has been identified from the organisation's purposes.

Foundation Church exists for the benefit of the general public. The charity will employ pastors and various other staff as it expands in size. These employments will solely be to further the purpose of the Foundation Church as outlined above and so are incidental and necessary to achieving these objectives.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

As stated in our governing documents,

'Foundation Church exists to promote the Christian religion in Northern Ireland.'

'The main activities of Foundation Church are: (a) holding weekly public worship services, and (b) performing charitable works among local communities in Belfast and throughout Northern Ireland.'

Throughout the year ending 31 January 2025 we saw a wide array of activity taking place at Foundation Church in furtherance of our objectives. Our Sunday worship services saw a sustained growth in attendance over this time, and included three baptism services, monthly community lunches, an eldership installation, child dedications, and our weekly FCB Kids ministry. During this time we were strengthened by visiting speakers both from local churches and further afield from our Advance Movement partner churches.

Beyond our Sunday services, we celebrate a proliferation of new community events and ministries. In July 2024 we held our first Holiday Bible Club for local children of primary school ages, culminating in a busy community BBQ evening! Our adult GCSE maths class concluded in November 2024 with four students sitting and successfully passing their exams. This opened exciting new job opportunities to the students that were not previously available to them.

We also held our first community carol singing event, as well as a packed evening carol service in December. Through hosting the Union learning community, we were able to provide theological training to church leaders throughout the year. Additionally we ran the 321 Course twice – this is a short course open to anyone in or outside the church interested in learning more about the Christian faith.

During this year we were able to employ our pastor David Varney in a fulltime capacity. This represents a significant moment for us as a growing church, and is a testimony of God's goodness and our church's desire to progress in our mission. As the daily work of pastoral care, team-building, and leadership development continues, we look forward expectantly to what will be established and strengthened in the year to come.

Foundation Church Trustees' Report (continued) For The Year Ended 31 January 2025

Financial Review

Financial Position

The Statement of Financial Activities set out on page 5 shows income for the year of £74,996.

Expenditure for the year totalled £54,030 showing a surplus of £20,966.

This brings the unrestricted funds to £33,044 at 31 January 2025.

Reserves Policy

The Directors' aim to maintain sufficient free reserves to enable the Charity to maintain its charitable activities as its current level.

Structure, Governance and Management

Governing Document

The Organisation is a charitable company limited by guarantee, incorporated on 30 January 2017.

The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by these articles. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The charitable company was granted charitable status by the NI Charity Commission on 10 July 2017 and its charity reference is 106726.

Trustee Selection Methods

The board of trustees make-up is reviewed on a regular basis to ensure skills, knowledge and experience meets the needs of the charitable company. Any person who is willing to act as a trustee may be appointed by an ordinary resolution or by the decision of the directors.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Foundation Church for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**Foundation Church
Trustees' Report (continued)
For The Year Ended 31 January 2025**

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

A handwritten signature in black ink, consisting of a stylized initial 'D' followed by a long horizontal stroke.

David Varney

Trustee

20/10/2025

Foundation Church
Independent Examiner's Report to the Trustees of Foundation Church
For The Year Ended 31 January 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Michelle Robinson
20/10/2025
D N Robinson Limited
Chartered Certified Accountant
17 Gray's Hill
Bangor
County Down
BT20 3BB

Foundation Church
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 January 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	4	74,996	44,710
EXPENDITURE ON:			
Charitable activities:	6		
Charitable activities		(54,030)	(51,289)
NET INCOME/(EXPENDITURE)		20,966	(6,579)
NET MOVEMENT IN FUNDS		20,966	(6,579)
RECONCILIATION OF FUNDS:			
Total funds brought forward		12,078	18,657
TOTAL FUNDS CARRIED FORWARD	13	33,044	12,078

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 12 form part of these financial statements.

**Foundation Church
Balance Sheet
As At 31 January 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	10	5,726	7,778
		<u>5,726</u>	<u>7,778</u>
CURRENT ASSETS			
Debtors	11	6,270	-
Cash at bank and in hand		23,915	4,651
		<u>30,185</u>	<u>4,651</u>
Creditors: Amounts Falling Due Within One Year	12	(2,867)	(351)
		<u>27,318</u>	<u>4,300</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>27,318</u>	<u>4,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,044</u>	<u>12,078</u>
NET ASSETS		<u>33,044</u>	<u>12,078</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>33,044</u>	<u>12,078</u>
TOTAL FUNDS	13	<u>33,044</u>	<u>12,078</u>

For the year ending 31 January 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board



David Varney

Trustee
20/10/2025

The notes on pages 8 to 12 form part of these financial statements.

**Foundation Church
Notes to the Financial Statements
For The Year Ended 31 January 2025**

1. General Information

Foundation Church is a company limited by guarantee, incorporated in Northern Ireland, registered number NI643495 and registered charity number 106726. The registered office is .

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: 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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The charitable company is a Public Benefit Entity as defined by FRS 102.

3.2. Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44, 11.45, 11.47, 11.48 (a) (iii), 11.48 (a) (iv), 11.48 (b) and 11.48 (c);
- the requirements of Section 12 Other Financial Instruments Issues paragraphs 12.27, 12.29 (a), 12.29 (b), 12.29A and 12.30.

3.3. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

3.4. Significant judgements and estimations

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.

3.5. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

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.

3.6. 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.

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Foundation Church
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2025

3.6. Incoming Resources - continued

- 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.

3.7. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes and 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.

3.8. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 20% straight line

3.9. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3.10. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

4. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	61,809	38,962
Gift aid	13,187	5,748
	74,996	44,710

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	2,052	1,400
	2,052	1,400

Foundation Church
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2025

6. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 7)	2025
	£	£	Total £
Charitable activities	3,556	50,474	54,030
			2024
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Charitable activities	4,589	46,700	51,289

7. Support Costs

	2025
	Charitable activities £
Employee costs	29,050
Premises expenses	8,061
General administration	10,681
Depreciation	2,052
Governance costs	630
	50,474
	2024
	Charitable activities £
Employee costs	9,396
Premises expenses	27,061
General administration	8,073
Depreciation	1,400
Governance costs	770
	46,700

Foundation Church
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2025

8. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	22,347	7,155
Social security costs	1,514	-
Other pension costs	1,530	374
	25,391	7,529
	25,391	7,529

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 1 (2024: 1)

10. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 February 2024	11,255
As at 31 January 2025	11,255
Depreciation	
As at 1 February 2024	3,477
Provided during the period	2,052
As at 31 January 2025	5,529
Net Book Value	
As at 31 January 2025	5,726
As at 1 February 2024	7,778

11. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	6,270	-
	6,270	-

12. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	608	1
Taxation and social security	1,279	-
Accruals and deferred income	980	350
	2,867	351
	2,867	351

Foundation Church
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2025

13. Movement in Funds

	As at 1 February 2024	Income	Expenditure	As at 31 January 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	12,078	74,996	(54,030)	33,044
Total funds	<u>12,078</u>	<u>74,996</u>	<u>(54,030)</u>	<u>33,044</u>

	As at 1 February 2023	Income	Expenditure	As at 31 January 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	18,657	44,710	(51,289)	12,078
Total funds	<u>18,657</u>	<u>44,710</u>	<u>(51,289)</u>	<u>12,078</u>

14. Transactions with Trustees

David Varney received gross salary of £22,347 as remuneration for his ministerial duties and the Church paid £1,530 in employers' pension contributions.

No remuneration or other benefits from employment with the Church were received by any other trustees.

15. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.