

**Registered Charity No. NIC100221**  
**Company number NI031518**

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Trustees' Report and Financial Statements**

**for the year ended 31 March 2023**

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Directors' Report and Financial Statements for the year ended 31 March 2023**

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**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Legal & administrative information**

<b>Directors</b>	Rev Colum Clerkin Mrs Marion Hamilton Rev Philip Boyd Houston Mrs Dawn Cairns Mr Peter Columba Boucher Mr George Walker Mr Robert Kenneth Doherty Mr Thomas Howard McConnell Rev Craig Munro Wilson Rev John Nigel Cairns Charlotte Maye Mr Danny Blee	Resigned 30th April 2023 Chairperson  Appointed 15th November 2022  Appointed 15th November 2022 Resigned 24th April 2023
<b>Secretary</b>	Mr Thomas Howard McConnell	
<b>Company number</b>	NI031518	
<b>Charity number</b>	NIC100221	
<b>Registered office</b>	22 Bishop Street Derry BT48 6PP	
<b>Accountants</b>	McDaid McCullough Moore 28/32 Clarendon Street Derry BT48 7HD	
<b>Business address</b>	22 Bishop Street Derry BT48 6PP	
<b>Bankers</b>	Ulster Bank Limited Da Vinci Complex Culmore Road Derry BT48 8JB	

## **CHURCHES IN CO-OPERATION**

**Company limited by guarantee**

### **Trustees' report**

**for the year ended 31 March 2023**

The trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements of Churches in Co-operation for the year ended 31 March 2023. The directors who served during the year and up to the date of this report are set out on the Legal & Administrative page. This report is prepared in accordance with 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).

### **Structure, Governance and Management**

#### *Governing Document*

Churches in Co-operation is a charitable company, (company number NI031518), limited by guarantee (with no share capital) and its governing document is its Memorandum and Articles of Association. Its charitable status is recognised by HM Revenue & Customs under reference XR10655. The registration of Churches in Co-operation with the Charities Commission of Northern Ireland was completed on 29 July 2014. The company's Northern Ireland Charity Number is NIC100221.

#### *Organisational Structure*

Churches in Co-operation was set up by the four main line churches in the North West of Ireland (the Trustees). It is currently managed by elected representatives from each of the four main churches in order to contribute to social and economic renewal across all communities. The Trustees meet regularly to review performance, determine strategies, assess risk and plan future policies.

Churches in Co-operation is managed daily by Jacqueline Garnon, the Centre manager, who is employed by The Churches' Voluntary Work Bureau. The Centre Manager is responsible for the provision of administrative and clerical duties and for reporting to the Board of Directors.

#### *Appointment and training of Trustees*

New trustees (directors) are nominated by current trustees (directors). The induction and training of new trustees is provided by existing trustees and by the Centre Manager. Most trustees, due to their experience and backgrounds, are already familiar with the work of Churches in Co-operation.

#### *Risk Management, Governance and Internal Control*

Management have conducted its own review of the major risks to which Churches in Co-operation is exposed and systems have been established to mitigate those risks.

Risks identified, such as the financial viability and sustainability of Churches in Co-operation, have been reviewed to ensure that a level of income is sustained so that the company may continue to support community development.

Internal risks are minimised by the implementation of controls and procedures for authorisation of all transactions.

### **Objectives and Activities (and how they deliver public benefit)**

#### *Charitable Objects*

Churches in Co-Operation was established to improve the quality of life of the inhabitants of the area of benefit by supporting and developing the work of community and voluntary groups and organisations.

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Trustees' report**  
**for the year ended 31 March 2023**

..... continued

**Public Benefit**

Churches in Co-operation strives to ensure that they provide public benefit. Public benefit is at the heart of what it means to be a charity.

To achieve this objective Churches in Co-operation aims to advance good community relations, as a cross community organisation supporting and developing the work of the community and volunteering organisations in the North West in charitable activity, to advance education and training and provide meeting space facilities and support which are accessible to the community, and to promote such other charitable purposes as may from time to time be determined.

**Achievements and Performance**

The results for the year are set out on pages 6 - 7. During the year, Churches in Co-operation saw a 65% decrease in grant funding and a 1% increase in the level of rental income received. The charity continued to generate additional income through grant funding received from Department of Communities Northern Ireland administered by Co-operation Ireland for the upgrading of facilities available to the public; and Derry City and Strabane District Council through the Community Support Fund and the Community Venue Fund, for the provision of a broad based community development programme and the encouragement of general community participation. The Trustees are satisfied with the results of the company in light of the continued pressure on funders budgets. The Centre Manager deserves great credit for her endeavours over the past year.

**Financial Review**

*Principle funding sources*

The principle funding sources of Churches in Co-operation are twofold: 1. Grant income (included in both restricted and unrestricted income funding) from Department for Communities Northern Ireland, administered by Co-operation Ireland for facilities upgrade and Derry City and Strabane District Council. 2. Rental Income (included in unrestricted income).

*Reserves Policy*

The Trustees have examined the charity's requirements for reserves taking into account the risks that Churches in Co-operation has recognised. The reserve requirement is estimated to be at least three months of expenditure. Expenditure is currently approximately £15,650, equating to monthly expenditure of approximately £1,300 and quarterly expenditure of £3,900. Unrestricted reserves at 31 March 2023 amount to £69,738 (31 March 2022 - £74,066).

The actual reserves at 31 March 2023 are significantly above the desired level.

**Plans for the future**

In March 2020, the Covid-19 outbreak was declared a pandemic by the World Health Organisation. The impact on the company to date has not been significant but the outbreak has interfered with general activity levels within the community and economy. There is still uncertainty as to the duration of the pandemic and what its lasting impact will be on the economy.

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Trustees' report**  
**for the year ended 31 March 2023**

..... continued

**Trustees' Responsibilities Statement**

The trustees (who are also the directors of the charitable company, for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**Small Company Provisions**

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees on 5 September 2023 and signed below on its behalf by



**Mr Thomas Howard McConnell**  
**Trustee and Company Secretary**

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Independent Examiners Report**  
**for the year ended 31 March 2023**

**Independent Examiners Report to the Trustees of CHURCHES IN CO-OPERATION**

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 31 March 2023, which comprise the statement of financial activities, the income and expenditure account, the statement of financial position, the statement of cash flows and the related notes.

**Respective responsibilities of Trustees and Examiner**

As the charity's trustees (and also the directors of the company 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. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65 (9)(b) of the Charities Act. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Independent Examiners Report**  
**for the year ended 31 March 2023**

**Independent Examiners Report to the Trustees of CHURCHES IN CO-OPERATION**

**Independent Examiner's Statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**Kevin McCullough FCA**

**McDaid McCullough Moore**  
**Chartered Accountants**  
**28/32 Clarendon Street**  
**Derry**  
**BT48 7HD**  
**N. Ireland**

**Date: 5 September 2023**

**CHURCHES IN CO-OPERATION**  
Company limited by guarantee

**STATEMENT OF FINANCIAL ACTIVITIES**  
(including Income & Expenditure Account)  
for the year ended 31 March 2023

	Notes	Unrestricted Revenue funds £	Restricted Revenue funds £	Restricted Capital funds £	2023 Total £	Unrestricted Revenue funds £	Restricted Revenue funds £	Restricted Capital funds £	2022 Total £
<b>Income and endowments from:</b>									
Charitable Activities	2	3,776	4,000	-	7,776	11,234	4,000	3,761	18,995
<b>Total Income</b>		<u>3,776</u>	<u>4,000</u>	<u>-</u>	<u>7,776</u>	<u>11,234</u>	<u>4,000</u>	<u>3,761</u>	<u>18,995</u>
<b>Expenditure on:</b>									
Charitable activities	3	(8,104)	(4,000)	(3,539)	(15,643)	(12,623)	4000	4606	(21,229)
<b>Total Expenditure</b>		<u>(8,104)</u>	<u>(4,000)</u>	<u>(3,539)</u>	<u>(15,643)</u>	<u>(12,623)</u>	<u>(4,000)</u>	<u>(4,606)</u>	<u>(21,229)</u>
<b>Net income/(expenditure) for the year</b>		(4,328)	-	(3,539)	(7,867)	(1,389)	-	(845)	(2,234)
<b>Reconciliation of funds:</b>									
Total funds brought forward	13 / 14	74,066	-	12,938	87,004	75,455	-	13,783	89,238
<b>Total funds carried forward</b>	13 / 14	<u>69,738</u>	<u>-</u>	<u>9,399</u>	<u>79,137</u>	<u>74,066</u>	<u>-</u>	<u>12,938</u>	<u>87,004</u>

All of the above amounts relate to continuing activities.

There are no recognised gains or losses other than the surplus/(deficit) for the above two financial years.

The notes on pages 9 to 17 form an integral part of these financial statements.

**CHURCHES IN CO-OPERATION****Company limited by guarantee****Company No. NI031518****Statement of Financial Position  
as at 31 March 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		199,262		98,137
<b>Current assets</b>					
Debtors	10	77		5,825	
Cash at bank and in hand		8,526		3,720	
		<u>8,603</u>		<u>9,545</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(20,728)</u>		<u>(20,678)</u>	
<b>Net current liabilities</b>			<u>(12,125)</u>		<u>(11,133)</u>
<b>Total assets less current liabilities</b>			187,137		87,004
<b>Net assets</b>			<u>187,137</u>		<u>87,004</u>
<b>Funds</b>					
Revaluation reserve			108,000		-
Restricted funds			9,399		12,938
Unrestricted funds			69,738		74,066
<b>Total charity funds</b>	12		<u>187,137</u>		<u>87,004</u>

For the year ending 31 March 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 charity 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 5 September 2023 and signed below on its behalf by



**Mr George Walker**  
Director

**Mrs Marion Hamilton**  
Director

 The notes on pages 9 to 17 form an integral part of these financial statements.

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Statement of Cash Flows**  
**for the year ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash flows generated by/(used in) operating activities		(7,867)	(2,234)
<i>Adjustments for:</i>			
Depreciation	9	4,506	3,548
<i>Changes in:</i>			
Trade and other debtors	10	5,748	1,114
Trade and other creditors	11	50	-
<b>Net cash inflow/(outflow) from operating activities</b>		<u>2,437</u>	<u>2,428</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	9	2,369	836
<b>Net cash flows (used in) investing activities</b>		<u>2,369</u>	<u>836</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<u>4,806</u>	<u>3,264</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		4,806	3,264
<b>Cash and cash equivalents at beginning of year</b>		3,721	457
<b>Cash and cash equivalents at end of year</b>		<u>8,527</u>	<u>3,721</u>

## **CHURCHES IN CO-OPERATION**

**Company limited by guarantee**

**Notes to the financial statements  
for the year ended 31 March 2023**

### **1. Accounting policies**

#### **1.1. Accounting Convention and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. Churches in Co-operation is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 22 Bishop Street, Derry, BT48 6PP.

These financial statements have been prepared under the historical cost convention, in accordance with 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) - (Charities SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act NI 2008 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **1.2. Going concern**

The financial statements have been prepared on the going concern basis as the directors believe that no material uncertainty exists. They have considered the level of funds held and the expected level of income and expenditure for twelve months from the date of authorising these financial statements and have a reasonable expectation that there are adequate resources in place to continue in operational existence for the foreseeable future. The main factors underlying this judgement are maintaining the current level of rental income, the continuing support of funders and expected revenues from other sources.

## CHURCHES IN CO-OPERATION

Company limited by guarantee

Notes to the financial statements  
for the year ended 31 March 2023

..... continued

### 1.3. Fund Accounting

The funds of the charitable company consist of restricted funds and unrestricted funds.

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

### 1.4. Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliability. Incoming resources represents restricted income from the Department for Communities Northern Ireland (administered by Co-operation Ireland) and Derry City and Strabane District Council Community Support Fund, and unrestricted funding from Derry City and Strabane District Council Community Centre Venue Fund and rental income, training and donations. The following specific policies are applied to particular categories of income:

#### (i) Income from Charitable Activities

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance are recognised when the charity becomes unconditionally entitled to the grant.

#### (ii) Income from Generated Funds

Voluntary income is received by way of fund raising activities, training, donations and small grants and is included in full in the Statement of Financial Activities when receivable.

#### (iii) Other Incoming Resources

This includes all other income during the year and is included in the Statement of Financial Activities when receivable.

#### (iv) Capital Grants

Capital Grants are recognised in the year of receipt in the Statement of Financial Activities and are treated as restricted funds with the related depreciation of the assets charged against the same fund.

**CHURCHES IN CO-OPERATION**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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**1.5. Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is included in the financial statements inclusive of value added tax which cannot be recovered and is reported as part of the expenditure to which it relates. Resources expended are split between restricted and unrestricted expenses. Unrestricted expenses relate to the management and general administration of the charity. Restricted expenses are as set out in the letters of offer.

Charitable activities expenditure comprises those costs incurred by the charity in the deliverance of its charitable activities. It includes the support costs necessary to provide the charitable services and activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include governance costs, general management and administration costs, and depreciation. Overhead support costs are apportioned on a project basis.

**1.6. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Computer equipment	-	33.33% Straight line
Fixtures, fittings and equipment	-	10% Straight Line

The carrying values of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

**1.7. Debtors and creditors receivable/payable within one year**

Debtors and prepayments are recognised at the settlement amount due after any trade discount.

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in a payment to a third party and the amount can be reliably estimated.

**1.8. Financial instruments**

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

## CHURCHES IN CO-OPERATION

Company limited by guarantee

Notes to the financial statements  
for the year ended 31 March 2023

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### 1.9 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Useful economic life and carrying value of tangible fixed assets

The depreciation charge in respect of tangible fixed assets is based on an estimate of the useful economic life of each asset. Revision of useful economic life will affect the estimates charged in the Statement of Financial Activities.

### 2. Analysis of Income from Charitable Activities

	Unrestricted Revenue funds £	Restricted Revenue funds £	2023 Total £	2022 Total £
<b>Revenue grant income</b>				
DFC/Co-operation Ireland Small Equipment Grant	-	-	-	3,761
DFC/LCDI - Volunteering Small Grant	-	-	-	-
Derry City & Strabane District Council - Community Centre Venue Fund	-	-	-	7,500
Derry City and Strabane District Council - Community Support Fund	-	4,000	4,000	4,000
<b>Generated income</b>				
Rent Receivable	3,776	-	3,776	3,734
Other Income	-	-	-	-
	<u>3,776</u>	<u>4,000</u>	<u>7,776</u>	<u>18,995</u>

**CHURCHES IN CO-OPERATION**  
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Notes to the financial statements  
for the year ended 31 March 2023

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**3. Costs of charitable activities - by fund**

	DCSDC					2022 Total £
	Community Support Fund £	Rents Receivable £	Capital Projects £	Unrestricted Reserves £	2023 Total £	
Training	3100	-	-	-	3,100	3,000
Training Resources	-	-	-	-	-	-
Insurance	100	-	-	508	608	611
Cleaning Materials	200	-	-	-	200	500
Postage, Stationery and Promotion	600	-	-	36	636	829
Postage	-	-	-	-	-	-
Administration Charge	-	2,195	-	-	2,195	6,966
Gifts & Donations	-	-	-	80	80	128
Accountancy Fees	-	-	-	758	758	630
Bank Charges	-	-	-	21	21	66
General Expenses	-	-	-	1	1	344
Depreciation on Freehold Property	-	-	-	3,840	3,840	3,000
Depreciation on Fixtures and Fittings	-	-	1,869	641	2,510	2,393
Depreciation on Computer Equipment	-	-	1,670	25	1,695	2,761
	<u>4,000</u>	<u>2,195</u>	<u>3,539</u>	<u>5,910</u>	<u>15,644</u>	<u>21,228</u>

£4,000 (2022 - £8,606) of the above costs were attributable to restricted funds and £11,644 (2022 - £12,623) of the above costs were attributable to unrestricted funds.

**CHURCHES IN CO-OPERATION**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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<b>4. Analysis of Support Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Insurance	608	611
Administration Charge	2,195	3,466
Gifts and Donations	80	128
Accountancy Fees (Governance Costs)	758	630
Bank Charges	21	66
General Expenses	-	345
Depreciation	<u>8,045</u>	<u>8,154</u>
	<u><u>11,707</u></u>	<u><u>13,400</u></u>

<b>Allocation of support costs to projects</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Volunteering Training - DEA Moor	5,542	3,484
Support of Community Sector	<u>5,325</u>	<u>9,916</u>
	<u><u>10,867</u></u>	<u><u>13,400</u></u>

<b>5. Net incoming/(outgoing) resources for the year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net incoming/(outgoing) resources are stated after charging: Depreciation and other amounts written off tangible assets	<u>8,045</u>	<u>8,154</u>

<b>6. Independent Examination Fees</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>758</u>	<u>630</u>

**7. Directors' remuneration**

The Directors were not remunerated for their services during the year ended 31 March 2023 (2022 - £NIL) nor did they receive any payments in respect of expenses (2022 - £NIL).

**8. Tax on deficit on ordinary activities**

No charge to corporation tax arises in the year ended 31 March 2023 (2022: £NIL). Churches in Co-operation is a registered charity for tax purposes, as a result no corporation tax liability arises.

**CHURCHES IN CO-OPERATION**  
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**Notes to the financial statements**  
**for the year ended 31 March 2023**

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<b>9. Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2022	150,000	23,934	11,279	185,213
Additions	-	1,170	-	1,170
Revaluation	42,000	-	-	42,000
At 31 March 2023	<u>192,000</u>	<u>25,104</u>	<u>11,279</u>	<u>228,383</u>
<b>Depreciation</b>				
At 1 April 2022	66,000	12,198	8,878	87,076
Revaluation	(66,000)	-	-	(66,000)
Charge for the year	3,840	2,510	1,695	8,045
At 31 March 2023	<u>3,840</u>	<u>14,708</u>	<u>10,573</u>	<u>29,121</u>
<b>Net book values</b>				
At 31 March 2023	<u>188,160</u>	<u>10,396</u>	<u>706</u>	<u>199,262</u>
At 31 March 2022	<u>84,000</u>	<u>11,736</u>	<u>2,401</u>	<u>98,137</u>

  

<b>10. Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
Other debtors	-	5,750
Prepayments	77	75
	<u>77</u>	<u>5,825</u>

  

<b>11. Creditors: amounts falling due within one year</b>	<b>2023 £</b>	<b>2022 £</b>
Other creditors	20,078	20,078
Accruals	650	600
	<u>20,728</u>	<u>20,678</u>

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

**12. Analysis of net assets between funds for the charitable company**

	<b>Unrestricted Revenue Funds £</b>	<b>Restricted Revenue Funds £</b>	<b>Restricted Capital Funds £</b>	<b>Total 2023 £</b>
<b>Fund balances at 31 March 2023</b>				
Fixed assets	189,863	-	9,399	199,262
Current assets	8,603	-	-	8,603
Current liabilities	(20,728)	-	-	(20,728)
	<u>177,738</u>	<u>-</u>	<u>9,399</u>	<u>187,137</u>

**13. Unrestricted funds**

	<b>2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>2023 £</b>
Unrestricted funds	74,066	3,776	8,104	69,738
	<u>74,066</u>	<u>3,776</u>	<u>8,104</u>	<u>69,738</u>

**Purpose of unrestricted funds**

Unrestricted funds are funds that are utilised at the discretion of the Directors in furtherance of the objectives of the charitable company.

**CHURCHES IN CO-OPERATION**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 March 2023**

..... continued

**14. Restricted funds**

	2022	Incoming	Outgoing	2023
	£	resources	resources	£
	£	£	£	£
<b><u>Restricted Revenue Funds</u></b>				
DCSDC Community Support Fund	-	4,000	(4,000)	-
<b><u>Restricted Capital Funds</u></b>				
DFC Small Capital Grant	11,830	-	(3,201)	8,629
Co-operation Ireland - Covid Recovery Fund	576	-	(72)	504
All Churches	100	-	(50)	50
Churches Voluntary Work Bureau	400	-	(200)	200
Donations	32	-	(16)	16
	<u>12,938</u>	<u>-</u>	<u>(3,539)</u>	<u>9,399</u>

**Purpose of restricted funds**

The grant received from Derry City and Strabane District Council Community Support Fund related to funding received to support building community capacity and was utilised towards the cost of recruiting, supporting and training volunteers. This grant was fully utilised in the year.

**15. Company limited by guarantee**

The charitable company is Limited by Guarantee and does not have a Share Capital.

Every member of the charitable company undertakes to contribute to the assets/liabilities of the charitable company in the event of the same being wound up while he/she is a member, or within one year after he/she ceases to be a member, for payments of the debts and liabilities of the charitable company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding one pound.

**16. Controlling interest**

The Directors are collectively considered to be the controlling party of the charitable company.