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**ANNUAL REPORT**

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**BISHOPS' APPEAL (NI) LIMITED**

**(A Company limited by Guarantee and not having a Share Capital)**

**For the year ended**

**31 December 2023**

**BISHOPS' APPEAL (NI) LIMITED**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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**BISHOPS' APPEAL (NI) LIMITED**

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**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

Rt Rev SF Glenfield (Chair)  
Rev Canon JDM Pierce  
Rev C Henderson  
Ms C Holmes

**SECRETARY**

Mrs I Suitor

**CHARITY REGISTERED OFFICE**

61-67 Donegall Street  
Belfast  
BT1 2QH

**CHARITY NUMBER**

101325

**REGISTERED NUMBER**

NI 50803 – registered in Belfast

**AUDITORS**

PricewaterhouseCoopers  
Chartered Accountants & Statutory Auditors  
1 Spencer Dock  
North Wall Quay  
Dublin 1

## **BISHOPS' APPEAL (NI) LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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The directors submit their report and the audited financial statements of the company for the year ended 31 December 2023.

#### **Principal activities**

The company is incorporated as a charitable company limited by guarantee and is registered as a charity with HM Revenue & Customs.

The company was established with the objects of supporting the relief of poverty and sickness and the advancement of education in any part of the world, and in particular to support these objects exclusively through the charitable work of the Church of Ireland Bishops' Appeal for World Development.

The company being registered as a charitable company with HM Revenue & Customs, the directors do not consider that any of its surplus income is subject to corporation taxes.

#### **Review of business and future developments**

Bishops' Appeal (NI) Limited has funded projects worldwide, serving those hardest hit by natural disasters and debilitating poverty. Funds are used to support local economies: using local resources and employing local staff to reduce costs and to ensure that the project is community-owned, community-led and community-run.

The financial statements have been prepared on a going concern basis. The directors are satisfied that the Bishops' Appeal (NI) Limited will continue as a going concern. They have reviewed the goals for the year ahead and are satisfied that adequate funds will be available to ensure that Bishops' Appeal (NI) Limited can continue its activities.

#### **Directors and their interests**

The directors of the company are those individuals nominated from time to time by the Standing Committee of the General Synod of the Church of Ireland to serve on the Bishops' Appeal Advisory Committee, and one individual director who, being resident in Northern Ireland, may be appointed by the Board of Directors.

Directors nominated by Standing Committee serve until they are removed by the Standing Committee.

#### **Donations**

All the net income of the company will be made available to support the objects of the company. Donations are received on a regular basis from individuals, parishes and dioceses. These are then paid to various charities on the advice of the directors, as covered in note 5 of these financial statements. No political donations have been made.

## **BISHOPS' APPEAL (NI) LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Post balance sheet events**

There were no post balance sheet events of significance to the company's report and financial statements.

#### **Disclosure of information to auditors**

In the case of each of the persons who are directors at the time when the report is approved, the following applies:

- as far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
  
- the directors have taken all of the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Statement of directors' responsibilities in respect of the annual report and the financial statements**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

**BISHOPS' APPEAL (NI) LIMITED**

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**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

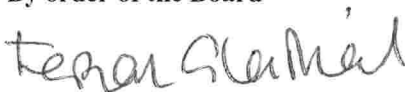
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The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**Independent Auditors**

The auditors of the company are PricewaterhouseCoopers, and a resolution will be proposed at the Annual General Meeting to re-appoint them as auditors at a rate of remuneration to be determined by the directors.

**By order of the Board**



Rt Rev SF Glenfield  
Director

11/03/2024  
Date



# ***Independent auditors' report to the members of Bishops' Appeal (NI) Limited***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Bishops' Appeal (NI) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise:

- the balance sheet as at 31 December 2023;
  - the income and expenditure account and statement of comprehensive income for the year then ended;
  - the statement of changes in equity for the year then ended; and
  - the notes to the financial statements, which include a description of the significant accounting policies.
- 

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Independence***

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### *Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

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## **Responsibilities for the financial statements and the audit**

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to with part 8 of the Charities Act (Northern Ireland) 2008, as amended by the

Charities Act (Northern Ireland) 2013 and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, , and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as Companies Act 2006.. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the use of income or assets of the charitable company for activities that do not support the objects of the charitable company. Audit procedures performed by the engagement team included:



- Discussions with management and company staff, including consideration of known or suspected instances of
- non-compliance with laws and regulations and fraud;
- Reading relevant minutes of meetings held during the year, including those of the Board of Directors;
- Designing audit procedures to incorporate unpredictability around the nature, timing and extent of our testing;

Testing the appropriateness of journal entries identified based on our fraud risk criteria. There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Aisling Fitzgerald (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Auditors  
Dublin  
19 March 2024

**BISHOPS' APPEAL (NI) LIMITED**

**INCOME & EXPENDITURE ACCOUNT**

	Notes	Year ended 31 December 2023 £	Year ended 31 December 2022 £
<b>INCOME</b>			
Contributions		159,482	305,157
Deposit Interest		4,268	294
Tax Refunds		6,376	3,745
Total Income		<u>170,126</u>	<u>309,196</u>
<b>EXPENDITURE</b>			
Administration Expenses		12,412	3,046
Total Expenses		<u>12,412</u>	<u>3,046</u>
Net Operating Income		157,714	306,150
Grants for Charitable Objects	6	<u>115,057</u>	<u>307,189</u>
Surplus/(Deficit) for the year		<u>42,657</u>	<u>(1,039)</u>

**STATEMENT OF COMPREHENSIVE INCOME**

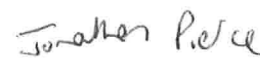
	2023 £	2022 £
Surplus/(Deficit) for the year	<u>42,657</u>	<u>(1,039)</u>
Surplus/(Deficit) for the year	<u>42,657</u>	<u>(1,039)</u>

By order of the Board



Rt Rev SF Glenfield  
Director

11/03/2024  
Date



Rev Canon JDM Pierce  
Director

**BISHOPS' APPEAL (NI) LIMITED**

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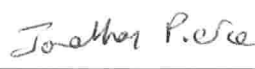
**BALANCE SHEET**

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	Notes	As at 31 December 2023 £	As at 31 December 2022 £
<b>Current assets</b>			
Cash at bank	7	71,568	-
Debtors	8	18,598	47,509
<b>Total assets</b>		<u><b>90,166</b></u>	<u><b>47,509</b></u>
<b>General Fund</b>	9	<u><b>90,166</b></u>	<u><b>47,509</b></u>

**By order of the Board**

  
Rt Rev SF Glenfield  
Director

  
Rev Canon JDM Pierce  
Director

11/03/2024  
Date

**BISHOPS' APPEAL (NI) LIMITED****STATEMENT OF CHANGES IN EQUITY**

	<b>General Fund</b> £	<b>Total</b> £
<b>Balance at 1 January 2022</b>	48,548	48,548
Deficit for the financial year	(1,039)	(1,039)
Other comprehensive income for the financial year	-	-
Total comprehensive loss for the financial year	<u>(1,039)</u>	<u>(1,039)</u>
<b>Balance at 31 December 2022</b>	<u>47,509</u>	<u>47,509</u>
<b>Balance at 1 January 2023</b>	47,509	47,509
Surplus/Deficit for the financial year	42,657	42,657
Other comprehensive income for the financial year	-	-
Total comprehensive gain for the financial year	<u>42,657</u>	<u>42,657</u>
<b>Balance at 31 December 2023</b>	<u><b>90,166</b></u>	<u><b>90,166</b></u>

## **BISHOPS' APPEAL (NI) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **1. General Information**

Bishops' Appeal (NI) Limited ('the company') is incorporated as a charitable company limited by guarantee which was established with the objects of supporting the relief of poverty and sickness and the advancement of education in any part of the world, and in particular to support these objects exclusively through the charitable work of the Church of Ireland Bishops' Appeal for World Development. The company was incorporated on 29 May 2004.

Bishops' Appeal (NI) Limited is incorporated as a company limited by guarantee in Northern Ireland. The registered address is 61-67 Donegall Street, Belfast, BT1 2QH.

#### **2. Statement of Compliance**

The entity financial statements have been prepared on a going concern basis and in accordance with UK Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The entity financial statements comply with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **3. Basis of Preparation**

The entity financial statements have been prepared under the historical cost convention. The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial year. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. There are no areas identified as involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The Directors have determined the balance sheet format and profit and loss account format as required by Companies Act 2006 be adapted to present results in accordance with the formats provided by Charities SORP (FRS 102) which details the income and expenditure by nature. Given that the Company is a company limited by guarantee, the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adopted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee.

#### **4. Summary of Significant accounting policies**

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

##### **(a) Going Concern**

The financial statements have been prepared on a going concern basis.

## **BISHOPS' APPEAL (NI) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **(b) Foreign currency**

##### *(i) Functional and presentation currency*

The company's functional and presentation currency is the pound sterling, denominated by the symbol £.

##### *(ii) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At the end of each financial year foreign currency monetary items are translated to Sterling using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

#### **(c) Income recognition**

Incoming resources include all amounts donated to the company by parishes, individuals or other agencies and are recognised in the Income and Expenditure account when they are either received or are receivable with virtual certainty and include 2023 contributions received by the organisation on or before 6th January 2024. Other income includes deposit interest and tax refunds and are recognised as and when received or receivable.

#### **(d) Grants for charitable objects**

Grants for charitable objects are recognised in the Income and Expenditure account when they are approved and paid by the organisation.

#### **(e) Cash**

Cash relates to amounts held in Bishop's Appeal (NI) Limited bank account and cash held at RCB.

#### **(f) Employees**

The company does not have any employees in the current or prior financial year.

## BISHOPS' APPEAL (NI) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### (g) Financial Assets

Basic financial assets, including sundry debtors and cash and are initially recognised at transaction price (including transaction costs).

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

#### 5. Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### *Potential impairment of debtors*

The directors make an assessment at the end of each financial year of whether there is objective evidence that a debtor is impaired. When assessing impairment of debtors, the directors consider factors including the current credit rating of the debtor, the age profile of outstanding invoices, recent correspondence and trading activity, and historical experience of cash collections from the debtor.

#### 6. Grants for charitable objects

	31-Dec-23 £	31-Dec-22 £
Disaster/Famine relief	70,211	257,803
Education	30,000	27,856
Rural Development	-	608
Health	14,846	20,922
<b>Total</b>	<u>115,057</u>	<u>307,189</u>

**BISHOPS' APPEAL (NI) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****7. Cash at Bank**

	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>£</b>	<b>£</b>
Cash at Bank	71,568	-
<b>Total</b>	<u>71,568</u>	<u>-</u>

**8. Debtors**

	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>£</b>	<b>£</b>
Donation income receivable	4,629	9,574
Cash held by the RCB	13,969	37,935
<b>Total</b>	<u>18,598</u>	<u>47,509</u>

**9. Reconciliation of movement in General Fund**

	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>£</b>	<b>£</b>
Opening Balance	47,509	48,548
Cash at Bank	71,568	-
Cash held on deposit by RCB	(28,911)	(1,039)
<b>Closing Balance</b>	<u>90,166</u>	<u>47,509</u>

Membership consists of the directors as disclosed on page 1.  
Members' liability is limited to £1 each as disclosed in the Company's Memorandum and Articles of Association.

**10. Audit Fee**

The charge for audit is borne by the Representative Church Body.

### **11. Related Party Transactions**

During the financial year the company did not have any transactions or balances with related parties, other than with RCB:

Administration Recharge to the RCB in the amount of €1,595 (2022: €3,047).

At year end there is an amount of £13,969 (2022: £37,935) held by the RCB on behalf of the trust.

### **12. Events since the end of the Financial Year**

No significant events affecting the financial statements have occurred since the balance sheet date.

### **13. Approval of Financial Statements**

The financial statements were approved and authorised for issue by the board of directors on 11 March 2024 and were signed on its behalf on that date.