

Apostolic Work Down & Connor
Unaudited Financial Statements
30 November 2022

D C CORR AND COMPANY

Chartered accountants
29B Main Street
Randalstown
County Antrim
BT41 3AB

Apostolic Work Down & Connor

Financial Statements

Year ended 30 November 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11

Apostolic Work Down & Connor

Trustees' Annual Report

Year ended 30 November 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2022.

Reference and administrative details

Registered charity name Apostolic Work Down & Connor

Charity registration number NIC102490

Principal office Down & Connor Centre
Xavier House
156 Cliftonpark Avenue
Belfast
BT14 6DT

The trustees

Mrs M McGrath
Mrs G Goodall
Mrs J O'Boyle
Mrs P White

Independent examiner Dermot Corr (FCA) DC Corr and Company
29B Main Street
Randalstown
County Antrim
BT41 3AB

Structure, governance and management

Apostolic work, Down & Connor is an unincorporated charity.

The board of Trustees are responsible for the strategic management of the charity. Trustees are responsible for making decisions on matters of day to day running of the charity, future projects and all matters concern to the charity. The Trustees also make decisions on how funds are allocated and on bills to be paid.

New trustees are interviewed by the Board of Trustees and then put to the Membership Executive for approval. The charity ensure new Trustees receive relevant training from the President and the board of Trustees.

Risk Management

The Trustees review the major risks which the charity faces and believe that the policy on reserves, as stated below provides sufficient resources in the advent of adverse conditions. The trustees examine business and other operational risks faced by the charity and confirm that systems to monitor and mitigate significant risks are in place.

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Objectives and activities

The purpose of the charity is the prevention of relief of poverty, the advancement of religion, the financial hardship or other disadvantage. Through fundraising activities and donations, we are able to respond to request from Missionaries in overseas and developing countries. Throughout the year we have funded projects for the relief of poverty, education/training, religious activities, medical/health/sickness, community transport, counselling/support, disability, oversea aid/famine relief, accommodation/housing, community development, playgroup/after schools, volunteer development and general charitable purposes.

Main activities

Donations, member subscriptions, Gift Aid, cake sales, coffee mornings, Christmas & Easter events, table quiz, ballots, tombola, bingo tea.

Public benefit

The Trustees have had regard to the Public Benefit Requirements of the Charity Commission.

Achievements and performance

We have provided details of all our donations received and missionaries helped. There was a significant increase of £193,802 in incomes received this year due to one off benefactory donations and other increased donations. However the covid 19 pandemic still continues to have an impact in reducing donations from parishes in comparison to pre-pandemic years. This has a direct impact on the amount of expenditure sent to the missions.

Financial review

The results are set up on pages 9 to 17 and show for the year ended 30 November 2022, Apostolic Work Down and Connor had a surplus of funds of £118,142. The closing bank balance is £395,890. During the year, there was a one off benefactory donation which increased the income received but Covid 19 still has a significant impact on the reduction in the income received in the period and in the next year to 30 November 2023. The amount of expenditure will reduce accordingly. The trustees expect the income to return to pre-Covid 19 levels once the churches and parish centres are allowed to re-open.

Reserves policy

The reserves are part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

The reserves policy of the charity is to hold reserves that represent a minimum of three months expenditure of the organisation.

The Statement of Financial Activities shows a net increase in Unrestricted funds of £118,142 and a change of restricted funds of £Nil.

The charity has a total charity funds of £574,798 at 30 November 2022.

Plans for future periods

The charity intends to continue to meet its objectives in the future, maintaining the projects it currently supplies.

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

The trustees' annual report was approved on 7/3/23 and signed on behalf of the board of trustees by:



Mrs M McGrath
Trustee

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Income From Branches Dec 2021 - Nov 2022

	<u>Cards</u>	<u>General</u>	<u>Standing Order Donations</u>	<u>G A Rebate</u>	<u>TOTAL</u>
Aghagallon	140.00	2,630.00	60.00	15.00	2,845.00
Ahoghill	-	1,711.00	-	115.00	1,826.00
Aldergrove/Crumlin	26.00	668.00	350.00	-	1,044.00
Antrim	-	2,010.00	1,500.00	530.00	4,040.00
Ardkeen	-	510.00	-	-	510.00
Ardoyne	-	3,165.00	-	-	3,165.00
Attical	-	-	-	-	-
Ballycastle	-	954.00	-	-	954.00
Ballyclare/Ballygowan	-	-	-	-	-
Ballymartin	-	-	-	-	-
Ballymena	-	3,908.00	1,250.00	470.00	5,628.00
Ballymoney	-	-	-	-	-
Ballyvoy	-	-	-	-	-
Bangor	-	-	-	-	-
Bright	-	-	-	-	-
Bryansford	-	-	-	-	-
Cargin	-	3,047.13	-	-	3,047.13
Carnlough	-	1,008.00	-	-	1,008.00
Carrickfergus/Whitehead	-	-	-	-	-
Castlewellan	-	46,000.00	-	1,125.50	47,125.50
Christ the Redeemer	-	-	-	-	-
Coleraine	-	3,391.00	420.00	420.75	4,231.75
Corpus Christi	-	-	-	-	-
Crossgar branch	-	-	-	-	-
Cushendall	-	-	-	-	-
Derriaghy	-	2,110.00	120.00	472.50	2,702.50
Downpatrick	-	2,011.00	-	378.75	2,389.75
Drumaroad	-	631.90	-	-	631.90
Drumbo	-	11,208.36	3,015.00	2,335.59	16,558.95
Dunsford & Ardglass	-	-	-	-	-
Dunloy	-	1,645.00	-	-	1,645.00
Glenavy	70.00	8,795.00	120.00	1,098.25	10,083.25
Glenravel	-	2,000.00	-	510.00	2,510.00
Greencastle	-	-	-	-	-
Hannahstown	-	-	-	-	-
Holy Rosary	-	3,425.60	-	363.25	3,788.85
Holy Trinity	-	-	-	-	-
Hollywood	50.00	280.00	200.00	75.00	605.00

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Kilcoo	-	557.12	-	-	557.12	
Kilkeel	-	1,930.00	240.00	60.00	2,230.00	
Killyleagh	-	-	-	-	-	
Larne	-	800.00	780.00	295.00	1,875.00	
Ligoniel/St V De Paul	-	-	-	-	-	
Lisbreen/Holy Family	-	9,080.00	2,514.00	1,387.25	12,981.25	
Lisburn	-	615.00	160.00	52.50	827.50	
Loughinisland	-	-	-	-	-	
Lower Mourne	-	80.00	-	-	80.00	
Moneyglass	-	4,410.00	-	125.00	4,535.00	
Newcastle	10.00	5,300.00	96.00	24.00	5,430.00	
Our Lady Queen of Peace	10.00	937.00	100.00	115.00	1,162.00	
Newtownards/Comber	-	-	-	-	-	
Portaferry	-	3,340.00	-	-	3,340.00	
Portrush	-	177.00	-	-	177.00	
Portstewart	-	3,264.00	240.00	252.50	3,756.50	
Randalstown	5.00	9,257.60	1,800.00	1,028.50	12,091.10	
Rasharkin	-	2,316.50	-	490.00	2,806.50	
Saintfield & Carrickmannon	-	-	-	-	-	
Sacred Heart	-	-	-	-	-	
Saul	-	-	-	-	-	
St Agnes'	-	-	120.00	-	120.00	
St Anne's	-	700.00	360.00	90.00	1,150.00	
St Anthony's	-	-	144.00	36.00	180.00	
St Bernadette's	-	60.00	370.00	105.00	535.00	
St Brigid's	-	155,090.08	1,300.00	1,661.50	158,051.58	
St Colmcille's	-	22,945.52	460.00	345.00	23,750.52	
St Gerard's	-	10,575.00	420.00	2,142.50	13,137.50	
St John's	-	1,199.75	-	-	1,199.75	
St Luke's	-	-	-	-	-	
St Malachy's	-	-	152.00	-	152.00	
St Mary's, Chapel Lane	-	-	-	-	-	
St Mary's on the Hill	-	4,754.34	370.00	37.50	5,161.84	
St Matthew's	-	-	-	-	-	
St Michael's	-	558.00	-	-	558.00	
St Oliver Plunkett	-	3,425.45	-	52.50	3,477.95	
St Paul's	-	50.00	120.00	-	170.00	
St Peter's	-	-	10.00	-	10.00	
St Teresa's	-	190.00	-	-	190.00	
Strangford	20.00	840.00	150.00	195.00	1,205.00	
Whiteabbey	-	-	-	-	-	
Anonymous Donation	-	-	-	-	-	
UNKNOWN	-	100.00	-	-	100.00	Dec
UNKNOWN	-	250.00	-	-	250.00	Jan
UNKNOWN	-	170.00	-	-	170.00	Jan
UNKNOWN	-	40.00	-	-	40.00	March
UNKNOWN	-	215.00	-	-	215.00	April
UNKNOWN	-	1,401.24	-	-	1,401.24	July
UNKNOWN	-	200.00	-	-	200.00	July
UNKNOWN	-	190.00	-	-	190.00	July
UNKNOWN	-	120.00	-	-	120.00	July
UNKNOWN	-	14.00	-	-	14.00	Sept
	-	-	-	-	-	
TOTAL SENIORS	331.00	346,261.59	16,941.00	16,404.34	379,937.93	

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Missionaries Helped

Dec 2021 - May 2022

<u>Name</u>	<u>Purpose</u>	<u>Country</u>	<u>Amount</u>
Fr T Emmanuel	Food, Water, Shelter, flood victims	India	3,000.00
Fr Peter Muwanya Banda	Living expenses	Malawi	3,000.00
Bishop Thomas Aquinas	Food, Water and support for the needy	India	2,000.00
Fr Yesudasu Gorre	Support for poor orphans, Education	India	1,200.00
Fr NJM Kumar	Church Building	India	1,500.00
Fr Yadala VijayaKumar	Food and support for poor	India	1,000.00
Mgrs Aristaric Bahati	Office Equipment	Tanzania	500.00
Sr Patricia Speight	Self Help - Empowerment of Women	Kenya	3,000.00
Brother Sebastian	Education of Orphans	India	2,000.00
Fr Ammana Raj Godi	Sacred Vessels (Mass Kits etc), Eduation	India	2,100.00
Bishop Fortes	Education and Healthcare	Cape Verde	480.00
Fr Marius Nihal Perera	Education of poor children	Sri Lanka	2,000.00
Fr Ignatio Bokosi	Food, Blankets and support for poor	Malawi	2,000.00
Fr Thomai Ignais	Food and Education	Madagascar	2,500.00
Sr Elsa Joseph	Food, Hospice Care, Medical	Swaziland	3,000.00
Fr John Tadikamalla	Stations of the Cross, Repairs of flood damage	India	4,500.00
Fr Bernard Ngaruiya	Building - Completion of Priests house	Kenya	2,000.00
Fr A Samson Arockiadass	Food, Shelter, Education for Childrens Home	India	5,500.00
Fr Michael Charlie Msosa	Food and support for flood victims	Malawi	1,000.00
Fr Paul Ssenyonga	Education, Books, Support for orphans	Uganda	1,000.00
Fr Inti Xavier	Education, Transport, food, Water, Accommoda	India	4,000.00
Fr Cleofas Naphiyo	Car Repairs, Food and Support for poor	Malawi	2,000.00
Sr Baptista Kaoma	Building - completion of convent	Zambia	2,500.00
Fr Raphael Mangiti	Feeding programme	Kenya	2,000.00
Fr NR Balaswamy	Food and medical support	India	1,000.00
Fr Lawrence Simbota	Food for disadvantaged people	Malawi	1,000.00
Fr A Jaya Seelan	Building - Roof repairs	India	2,000.00
Fr Cecilio Silwamba	Building - Plastering and flooring	Malawi	1,500.00
Fr B Vijaya Prasad	Self Help - Sewing Machines	India	2,000.00
Fr Charles Manyenje	Food	Malawi	2,000.00
Fr Raphael Obetia	Church Building - Sanctuary renovations	South Africa	2,000.00
Fr Brian O'Kane	Education Student Nurses, Street Children	Zambia	5,000.00
Sr Pushpa Rani	Education	India	1,500.00
Sr Anna Landy	Water pumps	Kenya	5,000.00
Fr Donal O'Cathain	Church Building, Water wells	Nigeria	5,000.00
Fr Aloysius Lumala	Transport	Uganda	2,000.00

Apostolic Work Down & Connor

Trustees' Annual Report *(continued)*

Year ended 30 November 2022

Fr L Arogyaraj	Church Building	India	1,000.00
Sr Miriam Duggan	Feeding programme	Kenya	4,000.00
Fr Benedict Toppo	Community Development - New out Station	India	1,500.00
Fr Edward D'Souza	School Building	India	1,500.00
Fr Abraham Chinthapalli	Education	India	2,000.00
Fr C Dayalaraj	Education, Christmas Gifts	India	1,500.00
Fr Patrick Mphepo	Food and clothes for poor children	South Africa	1,000.00
Fr Gilbert N Gosbert	Church Organ - Reissue	Tanzania	2,000.00
Fr Joseph Kawesa	Food for school Children	Uganda	1,000.00
Fr Joseph Parcecattill	Self Help - Sewing Machines	India	1,500.00
Sr Geraldine Henry	Food, Water	Burkino Faso	3,000.00
Fr Alan Glynn	Church Building	Brazil	3,000.00
Fr Niall Martin	Medical, Education, Self Help	Kenya	4,000.00
Fr Edward Lennon	Food Programme 50 Families for 4 months	Namibia, S. Africa	3,000.00
Brother Joe Gilleece	Education, Food, Medicine	Ghana	6,000.00
Fr Denis O'Connor	Medical	Kenya	1,000.00
Fr Eamon O'Brien	Education	China	3,000.00
Fr Tim Greenway	Education	India	6,000.00
Sr Eunice Quigley	Transport, Food, Education	Zimbabwe	5,000.00
Fr Leo Traynor	Education - SELL programme	Malawi	5,000.00
Fr Samuel Udogbo	Food	The Gambia	3,000.00
Sr Margaret Hosty	Medical	Brazil	3,000.00
Sr Geraldine Henry	Community Development	Kenya	5,000.00
Fr Sean Dempsey	School Building, Furnishings	Uganda	6,200.00
Fr Tony Coney	Education	Peru	5,000.00
Mother Mary	Home for Disabled Children	Bethlehem	2,000.00
Fr Brian Byrne	Education	Cameroon	5,000.00
Sr Rita Brennan	Education	Zambia	5,000.00
Fr Charles L Kaweesi	Education - Dormitory Bedding	Uganda	2,000.00
Fr PJ McCamphill	Medical, Food, Water	Kenya	5,000.00
Sr Brid O'Rawe	Education	Peru	5,000.00
Sr Susan Dougherty	Education of Hearing Impaired children	Liberia	3,000.00
Fr Conor Donnelly	Education	Kenya	2,000.00
Fr Chandran Riymonds	Church Building	India	3,000.00
Fr Paul Hardy	Transport - Freight Costs	Kenya	1,000.00
Fr Brendan Kelly	Church Building x 2	Philippines	10,000.00
Fr Kevin O'Rourke	Food, Water, Shelter	Sudan	3,000.00
Fr Diarmuid Sheehan	Transport - Car	Ghana	5,000.00
Fr Paul Morely	Medical, Education	India	1,500.00
Fr Nichola Hennity	Water Tank	Kenya	2,000.00
Sr Frances Rooney	Food, Education, Medical	Uganda	3,000.00
Fr Paul McMahan	Food, Water, Shelter for flood victims	Pakistan	3,000.00
Fr Michael Walsh	Food, Education, Noviciates	Zambia	3,000.00
Sr Barbara Chandra	Education	Zambia	1,000.00
Total out to Missions			226,480.00

Apostolic Work Down & Connor

Independent Examiner's Report to the Trustees of Apostolic Work Down & Connor

Year ended 30 November 2022

I report to the trustees on my examination of the financial statements of Apostolic Work Down & Connor ('the charity') for the year ended 30 November 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

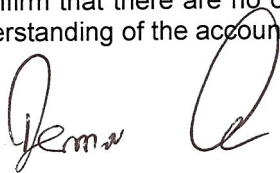
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, 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 my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 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 the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Dermot Corr (FCA)
DC Corr and Company
Independent Examiner

29B Main Street
Randalstown
County Antrim
BT41 3AB

7/3/23

Apostolic Work Down & Connor

Statement of Financial Activities

~~2021~~ *2022*

Year ended 30 November 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	201,654	201,654	30,435
Charitable activities	5	181,459	181,459	159,318
Investment income	6	478	478	36
Total income		<u>383,591</u>	<u>383,591</u>	<u>189,789</u>
Expenditure				
Expenditure on raising funds:				
Movement of stock	7	(473)	(473)	12,827
Expenditure on charitable activities	8,9	265,922	265,922	195,882
Total expenditure		<u>265,449</u>	<u>265,449</u>	<u>208,709</u>
Net income/(expenditure) and net movement in funds		<u>118,142</u>	<u>118,142</u>	<u>(18,920)</u>
Reconciliation of funds				
Total funds brought forward		456,656	456,656	475,576
Total funds carried forward		<u>574,798</u>	<u>574,798</u>	<u>456,656</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

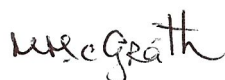
Apostolic Work Down & Connor

Statement of Financial Position

30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	180,000	180,000
Current assets			
Stocks	14	8,839	8,366
Cash at bank and in hand		395,959	278,290
		<u>404,798</u>	<u>286,656</u>
Creditors: amounts falling due within one year	15	<u>10,000</u>	<u>10,000</u>
Net current assets		<u>394,798</u>	<u>276,656</u>
Total assets less current liabilities		<u>574,798</u>	<u>456,656</u>
Funds of the charity			
Unrestricted funds		574,798	456,656
Total charity funds	16	<u>574,798</u>	<u>456,656</u>

These financial statements were approved by the board of trustees and authorised for issue on 7/3/23..., and are signed on behalf of the board by:



Mrs M McGrath
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Apostolic Work Down & Connor

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is Down & Connor Centre, Xavier House, 156 Cliftonpark Avenue, Belfast, BT14 6DT.

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 Charities Act (Northern Ireland) 2008.

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.

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.

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.

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

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.

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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and gift	<u>201,654</u>	<u>201,654</u>	<u>30,435</u>	<u>30,435</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Collections from branches	<u>181,459</u>	<u>181,459</u>	<u>159,318</u>	<u>159,318</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>478</u>	<u>478</u>	<u>36</u>	<u>36</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Movement of stock donations	<u>(473)</u>	<u>(473)</u>	<u>12,827</u>	<u>12,827</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable Activities	<u>232,482</u>	<u>232,482</u>	<u>161,810</u>	<u>161,810</u>
Support costs	<u>33,440</u>	<u>33,440</u>	<u>34,072</u>	<u>34,072</u>
	<u>265,922</u>	<u>265,922</u>	<u>195,882</u>	<u>195,882</u>

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Education	67,443	–	67,443	40,000
Catechists, Seminaries, Noviciates	8,000	–	8,000	1,000
Hospice Care	3,000	–	3,000	–
Parish Work	–	–	–	3,100
Community development	7,500	–	7,500	4,500
Building	8,500	–	8,500	2,000
Schools Buildings	7,700	–	7,700	11,000
Church Buildings	29,638	–	29,638	24,500
Medical	12,000	–	12,000	22,572
Food and water	60,117	–	60,117	39,638
Sacred vessels and materials	5,484	–	5,484	–
Self help projects	10,500	–	10,500	–
Transport	12,500	–	12,500	13,000
National council	100	–	100	500
Governance costs	–	33,440	33,440	34,072
	<u>232,482</u>	<u>33,440</u>	<u>265,922</u>	<u>195,882</u>

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,650</u>	<u>1,590</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<u>15,222</u>	<u>14,509</u>

The average head count of employees during the year was 2 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No Trustees received any remuneration during the year (2021: £Nil). One trustee received travel expenses of £713 (2021:£713)

13. Tangible fixed assets

	Long leasehold property £
Cost	
At 1 December 2021 and 30 November 2022	<u>180,000</u>
Depreciation	
At 1 December 2021 and 30 November 2022	<u>–</u>
Carrying amount	
At 30 November 2022	<u>180,000</u>
At 30 November 2021	<u>180,000</u>

14. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>8,839</u>	<u>8,366</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>10,000</u>	<u>10,000</u>

Apostolic Work Down & Connor

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 December 2021 £	Income £	Expenditure £	At 30 November 2022 £
General funds	435,463	383,591	(265,449)	553,605
Fair value reserve	21,193	—	—	21,193
	<u>456,656</u>	<u>383,591</u>	<u>(265,449)</u>	<u>574,798</u>

	At 1 December 2020 £	Income £	Expenditure £	At 30 November 2021 £
General funds	454,383	189,789	(208,709)	435,463
Fair value reserve	21,193	—	—	21,193
	<u>475,576</u>	<u>189,789</u>	<u>(208,709)</u>	<u>456,656</u>