

**CLOGHER DIOCESE SOCIAL FUND****STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	8,193	-	8,193	7,717
Investment income	3	30,930	-	30,930	30,205
<b>Total</b>		<b>39,123</b>	<b>-</b>	<b>39,123</b>	<b>37,922</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	6,772	-	6,772	7,032
<b>Charitable activities</b>	5				
Maintenance grants payable		22,965	-	22,965	26,035
Other		930	-	930	931
<b>Total</b>		<b>30,667</b>	<b>-</b>	<b>30,667</b>	<b>33,998</b>
Net gains/(losses) on investments		27,813	-	27,813	(68,814)
<b>NET INCOME/(EXPENDITURE)</b>		<b>36,269</b>	<b>-</b>	<b>36,269</b>	<b>(64,890)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,090,890	-	1,090,890	1,155,780
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,127,159</b>	<b>-</b>	<b>1,127,159</b>	<b>1,090,890</b>

The notes form part of these financial statements

**CLOGHER DIOCESE SOCIAL FUND**

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Investments	10	1,046,019	-	1,046,019	1,005,778
<b>CURRENT ASSETS</b>					
Cash at bank		81,140	-	81,140	85,112
<b>NET CURRENT ASSETS</b>		<u>81,140</u>	<u>-</u>	<u>81,140</u>	<u>85,112</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,127,159</u>	<u>-</u>	<u>1,127,159</u>	<u>1,090,890</u>
<b>NET ASSETS</b>		<u>1,127,159</u>	<u>-</u>	<u>1,127,159</u>	<u>1,090,890</u>
<b>FUNDS</b>	11				
Unrestricted funds				1,127,159	1,090,890
<b>TOTAL FUNDS</b>				<u>1,127,159</u>	<u>1,090,890</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 April 2024 and were signed on its behalf by:

Rt Revd Dr I Ellis Bishop of Clogher - Trustee

*+ Jan Clogher*

## CLOGHER DIOCESE SOCIAL FUND

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 DECEMBER 2023

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Investments**

Investments are stated at current market value.

#### 2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Subscriptions and subscribing parishes	1,868	1,660
RCB distributions	6,325	6,057
	<u>8,193</u>	<u>7,717</u>

**CLOGHER DIOCESE SOCIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2023**

<b>3. INVESTMENT INCOME</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Deposit account interest		<b>819</b>	145
Investment income		<b>30,111</b>	30,060
		<b><u>30,930</u></b>	<b><u>30,205</u></b>
<b>4. RAISING FUNDS</b>			
<b>Investment management costs</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Investment management fee		<b>6,772</b>	7,032
		<b><u>6,772</u></b>	<b><u>7,032</u></b>
<b>5. CHARITABLE ACTIVITIES COSTS</b>			Grant funding of activities (see note 6) £
Maintenance grants payable			<b><u>22,965</u></b>
<b>6. GRANTS PAYABLE</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Maintenance grants payable		<b>22,965</b>	26,035
		<b><u>22,965</u></b>	<b><u>26,035</u></b>
<b>7. SUPPORT COSTS</b>			
	Management	Finance	Totals
	£	£	£
Other resources expended	<b>168</b>	<b>762</b>	<b>930</b>
	<b><u>168</u></b>	<b><u>762</u></b>	<b><u>930</u></b>
<b>8. TRUSTEES' REMUNERATION AND BENEFITS</b>			

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**CLOGHER DIOCESE SOCIAL FUND****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 DECEMBER 2023****9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,717	-	7,717
Investment income	30,205	-	30,205
<b>Total</b>	<u>37,922</u>	<u>-</u>	<u>37,922</u>
<b>EXPENDITURE ON</b>			
Raising funds	7,032	-	7,032
<b>Charitable activities</b>			
Maintenance grants payable	26,035	-	26,035
Other	931	-	931
<b>Total</b>	<u>33,998</u>	<u>-</u>	<u>33,998</u>
Net gains/(losses) on investments	<u>(68,814)</u>	<u>-</u>	<u>(68,814)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(64,890)</b>	<b>-</b>	<b>(64,890)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,155,780	-	1,155,780
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,090,890</u></u>	<u><u>-</u></u>	<u><u>1,090,890</u></u>

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	1,005,778
Additions	80,049
Disposals	(67,621)
Increase in valuation	27,813
At 31 December 2023	<u>1,046,019</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,046,019</u>
At 31 December 2022	<u>1,005,778</u>

The market value of investment assets held at 31 December 2023 are comprised of the following:

Investment assets held within the UK - £737,343

**CLOGHER DIOCESE SOCIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2023**

**10. FIXED ASSET INVESTMENTS - continued**

Investment assets held outside the UK - £308,676

Cost or valuation at 31 December 2023 is represented by:

Valuation in 2023	<b>Listed investments £ 1,046,019</b>
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**11. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,090,890	36,269	1,127,159
<b>TOTAL FUNDS</b>	<u>1,090,890</u>	<u>36,269</u>	<u>1,127,159</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,123	(30,667)	27,813	36,269
<b>TOTAL FUNDS</b>	<u>39,123</u>	<u>(30,667)</u>	<u>27,813</u>	<u>36,269</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,155,780	(64,890)	1,090,890
<b>TOTAL FUNDS</b>	<u>1,155,780</u>	<u>(64,890)</u>	<u>1,090,890</u>

**CLOGHER DIOCESE SOCIAL FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	37,922	(33,998)	(68,814)	(64,890)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>37,922</u>	<u>(33,998)</u>	<u>(68,814)</u>	<u>(64,890)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,155,780	(28,621)	1,127,159
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,155,780</u>	<u>(28,621)</u>	<u>1,127,159</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,373	(64,993)	(41,001)	(28,621)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>77,373</u>	<u>(64,993)</u>	<u>(41,001)</u>	<u>(28,621)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**CLOGHER DIOCESE SOCIAL FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 DECEMBER 2023**

	31.12.23	31.12.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions and subscribing parishes	1,868	1,660
RCB distributions	6,325	6,057
	<u>8,193</u>	<u>7,717</u>
<b>Investment income</b>		
Deposit account interest	819	145
Investment income	30,111	30,060
	<u>30,930</u>	<u>30,205</u>
<b>Total incoming resources</b>	<b>39,123</b>	<b>37,922</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Investment management fee	6,772	7,032
<b>Charitable activities</b>		
Grants to institutions	1,500	1,500
Grants to individuals	21,465	24,535
	<u>22,965</u>	<u>26,035</u>
<b>Support costs</b>		
<b>Management</b>		
Insurance	168	168
<b>Finance</b>		
Bank charges	42	43
Accountancy	720	720
	<u>762</u>	<u>763</u>
<b>Total resources expended</b>	<b>30,667</b>	<b>33,998</b>
<b>Net income</b>	<b>8,456</b>	<b>3,924</b>

This page does not form part of the statutory financial statements