

CHURCH OF IRELAND  
DIOCESE OF CLOGHER  
PARISH OF AGHALURCHER

ST RONAN'S CHURCH, COLEBROOKE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER: NIC 105365

HASSARD McCLEMENTS LIMITED

CHARTERED ACCOUNTANTS

AND

REGISTERED AUDITORS

32 EAST BRIDGE STREET

ENNISKILLEN

COUNTY FERMANAGH

BT74 7BT

**ST RONAN'S CHURCH, COLEBROOKE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ST RONAN'S CHURCH, COLEBROOKE**

**REFERENCES AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Charity Name:** Brookeborough/Aghalurcher/Clogher/Church Of Ireland

**Charity Registration Number:** NIC 105365

**Contact Address:** Colebrooke Rectory  
8 Owenskerry Lane  
Killarbran  
Fivemiletown  
BT75 0SP

**Trustees**

Mr Oral Graydon	Mrs Irene Boyd
Mr Christopher Gould	Mr Robert Boyd
Mr Brian Foster	Rt Hon. Viscount Brookeborough
Mr Derek Johnston	Mr Mark Granleese
Mr Jonathan Dunn	Mrs Jayne Crawford
Mr Basil Little	
Rev Canon John McClenaghan	
Mrs Connie Moore	

**Principal Office-bearers**

Clergy:	Rev Canon John McClenaghan
Church Treasurer:	Mr Robert Robinson
Church Secretary:	Mrs Connie Moore
Church Warden - Clergy:	Mr Derek Johnston
Church Warden - People:	Mr Robert Boyd
Glebe Warden - Clergy:	Mr Derek Johnston
Glebe Warden - People:	Mr Basil Little

**Independent Examiner**

Hassard McClements Limited  
32 East Bridge Street  
Enniskillen  
County Fermanagh  
BT74 7BT

**Principal Bankers**

Danske Bank  
24 Townhall Street  
Enniskillen  
County Fermanagh  
BT74 7BB

# **ST RONAN'S CHURCH, COLEBROOKE**

## **TRUSTEES' ANNUAL REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present the annual report and financial statements for St Ronan's Church for the year ended 31 December 2023.

### **Objectives and Activities**

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of St Ronan's Church is to support the advancement of the Christian religion by promoting, through the work of the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help is fundamental to the practical delivery of the benefits of Christianity. As a result of activity in the pursuit of the advancement of the Christian religion, the Parish has custody of a large body of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the Select Vestry of the Parish.

### **Achievements, Performance and Public Benefit**

The Parish holds public worship at a variety of services each week throughout the church year - Holy Communion, Morning Prayer, Baptisms, Marriages and Funerals. There are services focusing on Advent, Christmas, Lent, Easter, Harvest etc.

The purpose of our charitable fundraising is not only for our own costs, but also for a variety of needs (see attached donations). This is a tangible demonstration of our mission and outreach.

At all times we keep in mind our Safe Guarding Trust policy, Health and Safety requirements and regulations.

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

### **Financial Review**

For the financial year ended 31 December 2023, there was an overall deficit of £(1,975), which incorporated a deficit under unrestricted funds of £(4,109), a surplus in restricted funds of £2,114 and a surplus of £20 under endowment funds.

### **Going Concern**

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year ended 31 December 2023 can be signed off as a going concern.

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

#### ***Governing Document and Constitution of the Charity***

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees.

## **ST RONAN'S CHURCH, COLEBROOKE**

### **TRUSTEES' ANNUAL REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2023**

#### ***Recruitment and Appointment of the Select Vestry (Trustees)***

All members of the Church of Ireland who are over the age of 18, either resident within the Parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the General Vestry of the Parish, allowing them to attend and vote at meetings of the General Vestry and to stand for election to the Select Vestry. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

#### ***Organisational Structure***

The Select Vestry is responsible for the day-to-day management of the Parish. The Select Vestry consists of members of the clergy serving in the Parish, any Curate Assistant, the Churchwardens, the Glebe Wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the Parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the Parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members or by the Diocesan Synod. Special meetings may be convened at any time by the Chairperson or the Churchwardens. In 2023 the Select Vestry met 7 times during the year and the average attendance was 69%.

#### ***Statement of Trustees' Responsibilities***

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with generally accepted accounting practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK, including 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) " and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the statement of financial activities of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable Accounting standards and identify the standards in question, subject to any material departures being disclosed and explained in the financial statements; and

**ST RONAN'S CHURCH, COLEBROOKE**

**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Parish will continue as a going concern.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Parish's transactions and disclose with reasonable accuracy at any time the financial position of the Parish and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities Act (Northern Ireland) 2013, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provision of the Constitution of the Church of Ireland. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to disclosure to our Independent Examiner**

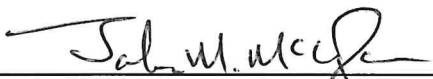
In so far as the trustees are aware at the time of approving out trustees' annual report:

- there is no relevant information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charity's examiner is aware of that information.

**Independent Examiner**

The Independent Examiner, Hassard McClements Limited have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual Easter Vestry Meeting.

Signed on Behalf of the Trustees



Rev Canon John McClenaghan



Mr Derek Johnston

Date: 18th June 2024.

**INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF  
ST RONAN'S CHURCH OF IRELAND**

We report on the accounts of St Ronan's church for the year ended 31 December 2023, which are set out on pages 6 - 16.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008, the Charities Act (Northern Ireland) 2013 and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. The Charity's trustees considers that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed. The charity is preparing accrual accounts. It is our

- 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 (Northern Ireland) 2008; and
- State whether particular matters have come to our attention.

**Basis of independent examiner's report**

We have examined your charity accounts as required under section 65 of the Charities Act (Northern Ireland 2008) and our 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 (Northern Ireland 2008).

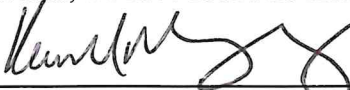
Our examination included a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act (Northern Ireland) 2008,
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of the Charities Act (Northern Ireland) 2008; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

We have completed our 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, we have found no matters that require drawing to your attention.



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**Hassard McClements Limited**  
**Chartered Accountants and Registered Auditors**

32 East Bridge Street  
Enniskillen

County Fermanagh

BT74 7BT

Date: 24/6/2024

**ST RONAN'S CHURCH, COLEBROOKE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income</u></b>						
Donations and legacies	3	49,534	3,402	-	52,936	45,512
Other trading activities	4	11,988	1,494	-	13,482	15,392
Investments	5	3,052	23	5	3,080	2,096
Charitable activities	6	5,978	-	-	5,978	5,669
Other income		310		-	310	-
<b><u>Total Income</u></b>		<b>70,862</b>	<b>4,919</b>	<b>5</b>	<b>75,786</b>	<b>68,669</b>
<b><u>Expenditure on:</u></b>						
Generating funds	7	(250)	(400)	-	(650)	(290)
Charitable activities	7	(68,897)	(3,302)	-	(72,199)	(63,781)
Other costs	7	(6,215)	(3,661)	-	(9,876)	(7,629)
<b><u>Total Expenditure</u></b>		<b>(75,362)</b>	<b>(7,363)</b>	<b>-</b>	<b>(82,725)</b>	<b>(71,700)</b>
<b>Net income / (expenditure) before transfers</b>		<b>(4,500)</b>	<b>(2,444)</b>	<b>5</b>	<b>(6,939)</b>	<b>(3,031)</b>
<b>Transfers between funds</b>		<b>206</b>	<b>(212)</b>	<b>6</b>	<b>-</b>	<b>-</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(4,294)</b>	<b>(2,656)</b>	<b>11</b>	<b>(6,939)</b>	<b>(3,031)</b>
Gains/(Losses) on investment assets	8	185	4,770	9	4,964	(3,714)
<b>Net movement in funds</b>		<b>(4,109)</b>	<b>2,114</b>	<b>20</b>	<b>(1,975)</b>	<b>(6,745)</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>609,015</b>	<b>64,077</b>	<b>225,644</b>	<b>898,736</b>	<b>905,481</b>
<b><u>Total funds carried forward</u></b>		<b>604,906</b>	<b>66,191</b>	<b>225,664</b>	<b>896,761</b>	<b>898,736</b>

**ST RONAN'S CHURCH, COLEBROOKE**


**STATEMENT OF FINANCIAL POSITION**


**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible fixed assets	11	671,311	671,311
Investments	12	76,143	71,179
<b>Total Fixed Assets</b>		<u>747,454</u>	<u>742,490</u>
<b>Current Assets</b>			
Debtors	13	22,111	15,914
Cash and cash equivalents		133,027	142,895
<b>Total Current Assets</b>		<u>155,138</u>	<u>158,809</u>
<b>Current Liabilities</b>			
Creditors - amounts falling due within one year	14	5,831	2,563
<b>Total Creditors</b>		<u>5,831</u>	<u>2,563</u>
<b>Net Current Assets</b>		<u>149,307</u>	<u>156,246</u>
<b>Total Net Assets</b>		<u>896,761</u>	<u>898,736</u>
<b>The Funds of the Parish</b>			
Unrestricted Funds	17	604,906	609,015
Restricted Funds	17	66,191	64,077
Endowment Funds	17	225,664	225,644
<b>Total Charity Funds</b>		<u>896,761</u>	<u>898,736</u>

The notes on pages 9 to 16 are an integral part of these financial statements.

The financial statements on pages 6 to 8 were approved by the Board of Trustees on 12-6-24,  
and signed on its behalf by:

  
Rev Canon John McClenaghan

  
Mr Derek Johnston

**ST RONAN'S CHURCH, COLEBROOKE**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities:</b>		(6,939)	(3,031)
<b>Net cash provided by (used in) operating activities</b>	19	(2,929)	1,423
		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		(9,868)	(1,608)
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment		-	-
Disposal of property, plant and equipment		-	-
<b>Net cash provided by (used in) investing activities</b>		<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		-	-
<b>Change in cash and cash equivalents in the reporting period</b>		(9,868)	(1,608)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		142,895	144,503
<b>Cash and cash equivalents at the end of the reporting period</b>	20	<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
		133,027	142,895

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared on a going concern basis 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Preparation of accounts on a going concern basis**

The parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

**c) Income**

Plate collections, weekly envelopes and graveyard income are accounted for on an accruals basis.

Income arising from the rental of Parish Centre facilities to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred

Donations and gifts-in-kind are brought into the accounts at their fair value to the Parish.

**d) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## **ST RONAN'S CHURCH, COLEBROOKE**

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

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

##### **e) Tangible assets**

The assets of the Parish comprise:

- Church Building and Graveyard
- Parish Centre
- Glebe House
- Farm and Bungalow

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These Heritage assets are not included in the statement of assets and liabilities as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Parish Centre is recognised at insurance value, as provided by A J Gallagher. No depreciation has been provided on the Parish Hall as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Glebe House is recognised at deemed cost, being the capital value of the property at 1 April 2017. No depreciation has been provided on the glebe house as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Farm and Bungalow is recognised at value on the date of transfer.

Fixtures, fittings and equipment are capitalised if they cost at least £2,500. They are recognised at cost and are depreciated on a straight line basis over a period of 10 years. The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

##### **f) Investments**

Fixed asset investments are initially recorded at cost and then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within "Gains / (Losses) on Investments" within the Statement of Financial Activities.

##### **g) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and bank overdrafts.

##### **h) Financial instruments**

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

## ST RONAN'S CHURCH, COLEBROOKE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2023

#### i) Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

#### 2. Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgements made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

#### 3. Donations and legacies

	Unrestricted Funds		Restricted Funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Plate collections	4,063	-	-	4,063	3,648
Weekly envelopes / FWO	32,516	-	-	32,516	29,768
Tax recovered on donations	7,357	-	-	7,357	6,354
Donations for charities	-	3,302	-	3,302	1,762
Grants	-	-	-	-	500
Legacy	-	-	-	-	1,000
Other	5,598	100	-	5,698	2,480
	<u>49,534</u>	<u>3,402</u>		<u>52,936</u>	<u>45,512</u>

#### 4. Other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Rentals from Parish Centre	600	-	-	600	100
Rentals from Farm and Bungalow	10,507	-	-	10,507	10,402
Special Fundraising	620	607	-	1,227	4,345
Other	261	887	-	1,148	545
	<u>11,988</u>	<u>1,494</u>	<u>-</u>	<u>13,482</u>	<u>15,392</u>

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. Investments**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Bank interest	12	1	5	18	12
Investment income	3,040	22	-	3,062	2,084
	<u>3,052</u>	<u>23</u>	<u>5</u>	<u>3,080</u>	<u>2,096</u>

**6. Charitable activities**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Magazine and Church of Ireland Gazette Income		440	-	391
Grave Yard Income		5,538	-	5,278
	<u>5,978</u>	<u>-</u>	<u>5,978</u>	<u>5,669</u>

**7. Analysis of expenditure**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Generating Funds</b>				
Fundraising costs	250	400	650	290
	<u>250</u>	<u>400</u>	<u>650</u>	<u>290</u>
<b>Charitable Activities</b>				
Diocesan costs/assessment	46,736	-	46,736	39,210
Church costs	7,008	-	7,008	6,518
Glebe costs	4,776	-	4,776	5,668
Parish centre costs	2,754	-	2,754	3,064
Graveyard costs	5,223	-	5,223	4,665
Charitable donations	1,900	3,302	5,202	3,562
Administration costs	500	-	500	1,094
	<u>68,897</u>	<u>3,302</u>	<u>72,199</u>	<u>63,781</u>
<b>Other Costs</b>				
Sunday school expenses	361	-	361	517
Diocesan and Church of Ireland Gazette magazines	585	-	585	488
Sundry costs	2,770	627	3,397	3,668
Bank charges	308	34	342	248
Property costs (Farm and Bungalow)	2,191	-	2,191	2,637
Cooneen parish	-	-	-	71
Purchase RCB units	-	3,000	3,000	-
	<u>6,215</u>	<u>3,661</u>	<u>9,876</u>	<u>7,629</u>

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Governance costs of £1,530 were incurred during the year of which £1,530 relates to independent examiner fees. Governance costs are included within Sundry costs above.

**8. Gain / (Loss) on Investment Assets**

	2023	2022
	£	£
Unrealised gains / (losses) on investments	4,964	(3,714)

**9. Taxation**

St Ronan's Church is recognised as a charity for the purpose of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

**10. Analysis of trustee remuneration and expenses**

Key management are deemed to comprise the Trustees. The parish paid expenses of £4,776 relating to the running costs of the glebe house which is occupied by the rector. No trustee received any remuneration or reimbursement of expenses during the year.

A Trustee received £102 for Guttering services during the year to 31st December 2023.

**11. Tangible fixed assets**

	Parish Centre £	Farm & Bungalow £	Glebe House £	Total £
<b>Cost</b>				
At beginning of year	271,311	225,000	175,000	671,311
Additions	-	-	-	-
Disposals	-	-	-	-
At end of the year	271,311	225,000	175,000	671,311
Net book value at beginning of the year	271,311	225,000	175,000	671,311
Net book value at end of the year	271,311	225,000	175,000	671,311

**12. Investments**

	Listed Investments £	Other Investments £	Total £
Balance at beginning of the year	4,825	66,353	71,178
Additions during the year	-	3,000	3,000
Disposals during the year	-	-	-
Fair value gain / (loss) on investments	(89)	2,054	1,965
Balance at end of the year	4,736	71,407	76,143

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Listed Investments £	Other Investments £	Total £
<b>Analysis of Investments</b>			
Other Listed Investments	4,736	-	4,736
Investments in RB Unit Trusts	-	71,027	71,027
Other unlisted investments	-	380	380
	<u>4,736</u>	<u>71,407</u>	<u>76,143</u>

**13. Debtors**

	2023 £	2022 £
Sundry debtors	<u>22,111</u>	<u>15,914</u>

**14. Creditors Amounts due within 1 year**

	2023 £	2022 £
Accruals and other creditors	<u>5,831</u>	<u>2,563</u>

**15. Financial instruments**

The church has the following financial instruments:

	2023 £	2022 £
<b>Loans and receivables held at amortised cost</b>		
Cash and cash equivalents	133,027	142,895
Sundry debtors	<u>22,111</u>	<u>15,914</u>
	<u>155,138</u>	<u>158,809</u>
<b>Financial liabilities measured at amortised cost</b>		
Accruals and other creditors	<u>5,831</u>	<u>2,563</u>
	<u>5,831</u>	<u>2,563</u>

**16. Analysis of Net Assets among Funds**

	Unrestricted £	Restricted £	Endowment £	Total £
Fixed Assets	446,311	-	225,000	671,311
Investments	14,137	61,801	205	76,143
Current Assets	149,330	5,349	459	155,138
Current Liabilities	(4,872)	(959)	-	(5,831)
<b>Net assets at 31 December 2023</b>	<u>604,906</u>	<u>66,191</u>	<u>225,664</u>	<u>896,761</u>

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17. Funds of the Parish**

	At 1.01.2023	Income	Expenditure	Transfers	Gains / (losses) on investment asset	At 31.12.2023
	£	£	£	£	£	£
<b>Endowment funds</b>						
Farm and Bungalow Fund	225,000	-	-	-	-	225,000
Sylvia Mulholland Fund	644	5	-	6	9	664
	<u>225,644</u>	<u>5</u>	<u>-</u>	<u>6</u>	<u>9</u>	<u>225,664</u>
<b>Restricted funds</b>						
Investment Fund	63,009	22	(3,000)	(5)	4,770	64,796
Charity Fund	-	3,302	(3,302)	-	-	-
Catering Fund	-	607	(400)	(207)	-	-
Bowling Club Fund	1,068	888	(661)	-	-	1,295
Tablet fund	-	100	-	-	-	100
	<u>64,077</u>	<u>4,919</u>	<u>(7,363)</u>	<u>(212)</u>	<u>4,770</u>	<u>66,191</u>
<b>Unrestricted funds</b>						
Cemetery Fund	25,034	5,867	(5,223)	205	-	25,883
Friends Fund	96,546	6,566	(5,973)	-	185	97,324
General Fund	487,435	58,429	(64,166)	1	-	481,699
	<u>609,015</u>	<u>70,862</u>	<u>(75,362)</u>	<u>206</u>	<u>185</u>	<u>604,906</u>
<b>Total funds</b>	<u>898,736</u>	<u>75,786</u>	<u>(82,725)</u>	<u>-</u>	<u>4,964</u>	<u>896,761</u>

Purposes of Endowment Funds

- Farm and Bungalow Fund: This is an estate bequeathed on the basis to be never sold to a third party and the house and land to be let and the income can be used for any purpose needed by the church.

- The Sylvia Mulholland Fund: This is a Fund to be used for the upkeep and repair of the Mulholland grave.

Please note only material funds are disclosed.

**18. Collection for Third Parties**

	<b>2023</b>
	<b>£</b>
Colebrooke/Cooneen MU	650
Bishops Appeal	645
East Tyrone RUCGC Association	1,023
Royal British Legion Poppy Appeal	387
Women's World Day of Prayer	206
District Loyal Orange Lodge	222
CMS Ireland	169
	<u>3,302</u>

**ST RONAN'S CHURCH, COLEBROOKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. Reconciliation of net income / (expenditure) to cash flow from operating activities**

	2023	2022
	£	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>		
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(6,197)	768
Increase/(decrease) in creditors	3,268	655
Trimble Estate	-	-
<b>Net cash provided by (used in) operating activities</b>	<u>(2,929)</u>	<u>1,423</u>

**20. Analysis of cash and cash equivalents**

	2023	2022
	£	£
Cash in hand		
Notice deposits (less than 30 days)	133,027	142,895
<b>Total cash and cash equivalents</b>	<u>133,027</u>	<u>142,895</u>