

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 2024

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 2024

CONTENTS

References and Administrative Details	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 16

ST RONAN'S CHURCH, COLEBROOKE

REFERENCES AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 (Resigned 09/04/2024)
	Mr Christopher Gould (Appointed 09/04/2024)

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 2024

The trustees present the annual report and financial statements for St Ronan's Church for the year ended 31 December 2024.

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 2024, there was an overall surplus of £5,699, which incorporated a surplus under unrestricted funds of £4,369, a surplus in restricted funds of £1,296 and a surplus of £34 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 2024 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.

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.

ST RONAN'S CHURCH, COLEBROOKE

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 the Select Vestry met 5 times during the year and the average attendance was 64%.

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
- 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.

ST RONAN'S CHURCH, COLEBROOKE

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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 McClellan



Mr Derek Johnston

Date: 23-7-25

**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 2024, which are set out on pages 6 to 16.

Respective responsibilities of the charity trustees and independent 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 consider 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 responsibility to:

- Examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (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.

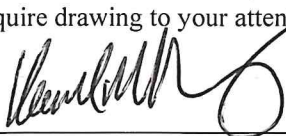
Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such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



**HASSARD MCCLEMENTS LIMITED
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

32 East Bridge Street
Enniskillen

County Fermanagh

BT74 7BT

Date: 24/07/2025

ST RONAN'S CHURCH, COLEBROOKE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted	Restricted	Endowment		
	Note	Funds	Funds	Funds	Total	Total
		2024	2024	2024	2024	2023
		£	£	£	£	£
<u>Income</u>						
Donations and legacies	3	52,335	2,012	-	54,347	52,936
Other trading activities	4	14,025	1,891	-	15,916	13,482
Investments	5	3,535	29	8	3,572	3,080
Charitable activities	6	6,898	-	-	6,898	5,978
Other income		-	-	-	-	310
<u>Total Income</u>		<u>76,793</u>	<u>3,932</u>	<u>8</u>	<u>80,733</u>	<u>75,786</u>
<u>Expenditure on:</u>						
Generating funds	7	-	(772)	-	(772)	(650)
Charitable activities	7	(65,940)	(2,002)	-	(67,942)	(72,199)
Other costs	7	(6,328)	(609)	-	(6,937)	(9,876)
<u>Total Expenditure</u>		<u>(72,268)</u>	<u>(3,383)</u>	<u>-</u>	<u>(75,651)</u>	<u>(82,725)</u>
Net income / (expenditure) before transfers		<u>4,525</u>	<u>549</u>	<u>8</u>	<u>5,082</u>	<u>(6,939)</u>
Transfers between funds		412	(418)	6	-	-
Net income / (expenditure) before other recognised gains and losses		<u>4,937</u>	<u>131</u>	<u>14</u>	<u>5,082</u>	<u>(6,939)</u>
Gains/(Losses) on investment assets	8	(568)	1,165	20	617	4,964
Net movement in funds		<u>4,369</u>	<u>1,296</u>	<u>34</u>	<u>5,699</u>	<u>(1,975)</u>
Reconciliation of funds:						
Total funds brought forward		604,906	66,191	225,664	896,761	898,736
<u>Total funds carried forward</u>		<u>609,275</u>	<u>67,487</u>	<u>225,698</u>	<u>902,460</u>	<u>896,761</u>

ST RONAN'S CHURCH, COLEBROOKE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	11	1,175,000	671,311
Investments	12	76,759	76,143
Total Fixed Assets		<u>1,251,759</u>	<u>747,454</u>
Current Assets			
Debtors	13	17,148	22,111
Cash and cash equivalents		141,089	133,027
Total Current Assets		<u>158,237</u>	<u>155,138</u>
Current Liabilities			
Creditors - amounts falling due within one year	14	3,847	5,831
Total Creditors		<u>3,847</u>	<u>5,831</u>
Net Current Assets		<u>154,390</u>	<u>149,307</u>
Total Net Assets		<u>1,406,149</u>	<u>896,761</u>
The Funds of the Parish			
Unrestricted Funds	17	609,275	604,906
Restricted Funds	17	67,487	66,191
Endowment Funds	17	225,698	225,664
		902,460	896,761
Revaluation Reserve	17	503,689	-
Total Charity Funds		<u>1,406,149</u>	<u>896,761</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 23-7-25
and signed on its behalf by:


Reverend John McClenaghan


Mr Derek Johnston

ST RONAN'S CHURCH, COLEBROOKE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities:		5,082	(6,939)
Net cash provided by (used in) operating activities	19	2,980	(2,929)
Change in cash and cash equivalents in the reporting period		<u>8,062</u>	<u>(9,868)</u>
Cash and cash equivalents at the beginning of the reporting period		133,027	142,895
Cash and cash equivalents at the end of the reporting period	20	<u><u>141,089</u></u>	<u><u>133,027</u></u>

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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 was in previous years recognised at the insurance value, as provided by A J Gallagher but now has been revalued to be recognised at the current market value which was carried out by R.A. Noble & Co. Auctioneers & Estate Agents on 24 April 2025. 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 was in previous years recognised at deemed cost, being the capital value of the property at 1 April 2017 but now has been revalued to be recognised at the current market value which was carried out by R.A. Noble & Co. Auctioneers & Estate Agents on 24 April 2025. 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 was in previous years recognised at the value on the date of transfer but now has been revalued to be recognised at the current market value which was carried out by R.A. Noble & Co. Auctioneers & Estate Agents on 24 April 2025.

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.

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Plate collections	4,190	-	4,190	4,063
Weekly envelopes / FWO	32,344	-	32,344	32,516
Tax recovered on donations	7,625	-	7,625	7,357
Donations for charities	-	2,012	2,012	3,302
Grants	-	-	-	-
Legacy	2,000	-	2,000	-
Other	6,176	-	6,176	5,698
	<u>52,335</u>	<u>2,012</u>	<u>54,347</u>	<u>52,936</u>

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4. Other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Rentals from Parish Centre	625	-	-	625	600
Rentals from Farm and Bungalow	10,273	-	-	10,273	10,507
Special Fundraising	2,917	1,080	-	3,997	1,227
Other	210	811	-	1,021	1,148
	14,025	1,891	-	15,916	13,482

5. Investments

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Bank interest	16	1	8	25	18
Investment income	3,519	28	-	3,547	3,062
	3,535	29	8	3,572	3,080

6. Charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Magazine and Church of Ireland Gazette Income	440	-	440	440
Grave Yard Income	6,458	-	6,458	5,538
	6,898	-	6,898	5,978

7. Analysis of expenditure

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Generating Funds				
Fundraising costs	-	772	772	650
	-	772	772	650
Charitable Activities				
Diocesan costs/assessment	43,445	-	43,445	46,736
Church costs	6,829	90	6,919	7,008
Glebe costs	4,887	-	4,887	4,776
Parish centre costs	3,016	-	3,016	2,754
Graveyard costs	4,965	-	4,965	5,223
Charitable donations	2,000	1,912	3,912	5,202
Administration costs	798	-	798	500
	65,940	2,002	67,942	72,199

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Other Costs

Sunday school expenses	433	-	433	361
Diocesan and Church of Ireland Gazette magazines	488	-	488	585
Sundry costs	3,089	575	3,664	3,397
Bank charges	291	34	325	342
Property costs (Farm and Bungalow)	2,027	-	2,027	2,191
Purchase RCB Units	-	-	-	3,000
	<u>6,328</u>	<u>609</u>	<u>6,937</u>	<u>9,876</u>

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

	2024	2023
	£	£
Unrealised gains / (losses) on investments	<u>617</u>	<u>4,964</u>

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 £4,887 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.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

11. Tangible fixed assets

	Parish Centre £	Farm & Bungalow £	Glebe House £	Total £
Cost				
At beginning of year	271,311	225,000	175,000	671,311
Additions	-	-	-	-
Revaluation (decrease) / increase	(21,311)	325,000	200,000	503,689
At end of the year	<u>250,000</u>	<u>550,000</u>	<u>375,000</u>	<u>1,175,000</u>
Net book value at beginning of the year	<u>271,311</u>	<u>225,000</u>	<u>175,000</u>	<u>671,311</u>
Net book value at end of the year	<u>250,000</u>	<u>550,000</u>	<u>375,000</u>	<u>1,175,000</u>

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12. Investments

	Listed Investments £	Other Investments £	Total £
Balance at beginning of the year	4,736	71,406	76,142
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair value gain / (loss) on investments	(743)	1,360	617
Balance at end of the year	<u>3,993</u>	<u>72,766</u>	<u>76,759</u>

	Listed Investments £	Other Investments £	Total £
Analysis of Investments			
Other Listed Investments	3,994	-	3,994
Investments in RB Unit Trusts	-	72,350	72,350
Other unlisted investments	-	415	415
	<u>3,994</u>	<u>72,765</u>	<u>76,759</u>

13. Debtors

	2024 £	2023 £
Sundry debtors	<u>17,148</u>	<u>22,111</u>

14. Creditors Amounts due within 1 year

	2024 £	2023 £
Accruals and other creditors	<u>3,847</u>	<u>5,831</u>

15. Financial instruments

The church has the following financial instruments:

	2024 £	2023 £
Loans and receivables held at amortised cost		
Cash and cash equivalents	141,089	133,027
Sundry debtors	<u>17,148</u>	<u>22,111</u>
	<u>158,237</u>	<u>155,138</u>
Financial liabilities measured at amortised cost		
Accruals and other creditors	3,847	5,831
	<u>3,847</u>	<u>5,831</u>

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

16. Analysis of Net Assets among Funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fixed Assets	625,000	-	550,000	1,175,000
Investments	13,568	62,966	225	76,759
Current Assets	151,700	6,064	473	158,237
Current Liabilities	(2,304)	(1,543)	-	(3,847)
Net assets at 31 December 2024	787,964	67,487	550,698	1,406,149

17. Funds of the Parish

	At 1.01.2024 £	Income £	Expenditure £	Transfers £	Gains / (losses) on investment asset £	Revaluation Reserve £	At 31.12.2024 £
Endowment funds							
Farm & Bungalow Fund	225,000					325,000	550,000
Sylvia Mulholland Fund	664	8	-	6	20	-	698
	225,664	8	-	6	20	325,000	550,698
Restricted funds							
Investment Fund	64,796	29	-	-	1,165	-	65,990
Charity Fund	-	2,012	(1,912)	(100)	-	-	-
Bowling Club Fund	1,295	811	(609)	-	-	-	1,497
Catering Fund	-	1,080	(772)	(308)	-	-	-
Tablet Fund	100	-	(90)	(10)	-	-	-
	66,191	3,932	(3,383)	(418)	1,165	-	67,487
Unrestricted funds							
Cemetery Fund	25,883	6,961	(5,015)	157	-	-	27,986
Friends Fund	97,324	7,074	(6,096)	-	(568)	-	97,734
General Fund	481,699	62,758	(61,157)	255	-	178,689	662,244
	604,906	76,793	(72,268)	412	(568)	178,689	787,964
Total funds	896,761	80,733	(75,651)	-	617	503,689	1,406,149

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.

ST RONAN'S CHURCH, COLEBROOKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Revaluation of fixed assets was carried out by R.A. Noble & Co. Auctioneers & Estate Agents on 24 April 2025:

	At 1.01.24	At 31.12.24	Revaluation increase / (decrease)
	£	£	£
Endowment			
Farm & Bungalow Fund	225,000	550,000	325,000
General Fund			
Parish Centre	271,311	250,000	(21,311)
Glebe House	175,000	375,000	200,000
	<u>446,311</u>	<u>625,000</u>	<u>178,689</u>

18. Collection for Third Parties

	2024
	£
Bishops' Appeal	930
Clogher Diocesan MU	309
Royal British Legion Poppy Appeal	418
Clogher Diocese	255
	<u>1,912</u>

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		
Adjustments for:		
(Increase)/decrease in debtors	4,964	(6,196)
Increase/(decrease) in creditors	(1,984)	3,267
Net cash provided by (used in) operating activities	<u>2,980</u>	<u>(2,929)</u>

20. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand		
Notice deposits (less than 30 days)	141,089	133,027
Total cash and cash equivalents	<u>141,089</u>	<u>133,027</u>