

CHARITY REGISTRATION NUMBER: NIC105469

Drumkeeran Parish Church
Unaudited Financial Statements
31 December 2023

GA THOMPSON ACCOUNTANCY

Chartered accountants

24 Main Street

Kesh

Co Fermanagh

BT93 1TF

Drumkeeran Parish Church

Financial Statements

Year ended 31 December 2023

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Drumkeeran Parish Church

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Drumkeeran Parish Church
Charity registration number NIC105469
Principal office 28 Montiaghroe
Tubrid
Kesh
Co Fermanagh
BT93 1BE

The trustees

Rev C Eames
Mrs E Aiken
Mr G Barton (Resigned 16 April 2023)
Mr J Morton
Mr W Anderson
Mr B Seaney
Mr D Knox
Mrs I Boyd
Mr G Knox
Mrs C Mawhinney
Mr P Stevenson
Mr T Stevenson
Mr W Stevenson
Mrs L Thompson
Mr R Thompson
Mr J Vance
Mrs S Moore
Mr J Vance

Independent examiner Gary Thompson

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.

Drumkeeran Parish Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Recruitment and Appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for the last 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. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. 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 the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on 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 churchwardens.

Objectives and activities

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

The principal function of Drumkeeran Parish is to support the advancement of the Christian religion by promoting, through the work of Drumkeeran 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 are 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, Drumkeeran Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Drumkeeran Parish.

Achievements and performance

Drumkeeran continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given special consideration to the Charity Commission of Northern Ireland's guidance on the public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £10,915 during the year ended 31 December 2023.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

Drumkeeran Parish Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 9 May 2024 and signed on behalf of the board of trustees by:



Rev C Eames
Trustee

Drumkeeran Parish Church

Independent Examiner's Report to the Trustees of Drumkeeran Parish Church

Year ended 31 December 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of 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. It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my 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. The 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 the trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my 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, I have found no matters that require drawing to your attention.


Gary Thompson
Independent Examiner

GA Thompson Accountancy
24 Main Street
Kesh
Co Fermanagh
BT93 1TF

Drumkeeran Parish Church
Statement of Financial Activities
Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	47,133	1,207	48,340	46,089
Investment income	5	1,761	–	1,761	1,348
Other income	6	13,504	–	13,504	10,178
Total income		<u>62,398</u>	<u>1,207</u>	<u>63,605</u>	<u>57,615</u>
Expenditure					
Expenditure on charitable activities	7,8	51,483	1,207	52,690	40,192
Total expenditure		<u>51,483</u>	<u>1,207</u>	<u>52,690</u>	<u>40,192</u>
Net income		<u>10,915</u>	<u>–</u>	<u>10,915</u>	<u>17,423</u>
Other recognised gains and losses					
Other gains/(losses) user defined 1		1,534	–	1,534	2,578
Net movement in funds		12,449	–	12,449	20,001
Reconciliation of funds					
Total funds brought forward		417,421	–	417,421	397,420
Total funds carried forward		<u>429,870</u>	<u>–</u>	<u>429,870</u>	<u>417,422</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 8 to 15 form part of these financial statements.

Drumkeeran Parish Church

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	227,937	227,873
Investments	12	52,684	51,150
		<u>280,621</u>	<u>279,023</u>
Current assets			
Cash at bank and in hand		149,700	138,819
Creditors: amounts falling due within one year	13	451	421
Net current assets		<u>149,249</u>	<u>138,398</u>
Total assets less current liabilities		<u>429,870</u>	<u>417,421</u>
Funds of the charity			
Unrestricted funds		429,870	417,422
Total charity funds	14	<u>429,870</u>	<u>417,422</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 May 2024, and are signed on behalf of the board by:



Rev C Eames
Trustee



Mrs E Aiken
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Drumkeeran Parish Church

Statement of Cash Flows

Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	10,915	17,423
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	734	719
Other interest receivable and similar income	(1,761)	(1,348)
<i>Changes in:</i>		
Trade and other creditors	30	1
Cash generated from operations	<u>9,918</u>	<u>16,795</u>
Interest received	1,761	1,348
Net cash from operating activities	<u>11,679</u>	<u>18,143</u>
Cash flows from investing activities		
Purchase of tangible assets	(798)	(3,175)
Net cash used in investing activities	<u>(798)</u>	<u>(3,175)</u>
Net increase in cash and cash equivalents	10,881	14,968
Cash and cash equivalents at beginning of year	138,819	123,851
Cash and cash equivalents at end of year	<u>149,700</u>	<u>138,819</u>

The notes on pages 8 to 15 form part of these financial statements.

Drumkeeran Parish Church

Notes to the Financial Statements

Year ended 31 December 2023

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 28 Montiaghroe Road, Tubrid, Kesh, Co Fermanagh, BT93 1BE.

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 Trustees do not consider that there are any critical judgements or estimates 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 the carrying amounts of assets and liabilities within the next financial year.

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.

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

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.

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

The Church Building and Graveyard are deemed to Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the Statement of Financial Position 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 Church Hall is considered to be attached to the Church and as such is not separable as an individual asset. As such it is deemed to be a Heritage asset and no value is ascribed to it in the Statement of financial Position.

The Rectory and adjoining field have been recognised at market value due to the difficulties in establishing actual cost. The market value has been determined by the trustees. No depreciation has been attributed to the Rectory as the remaining useful life currently exceeds 50 years.

The Building at Dernasesk is also deemed to be a Heritage asset as defined by the Charities SORP (FRS102) and as such is not included on the Statement of Financial Position.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Freewill envelopes	27,896	–	27,896
Tax refund gift aid	7,047	–	7,047
Donations for charities	–	1,207	1,207
Church collections	438	–	438
Harvest Gift Day	2,350	–	2,350
Sundy school collection	227	–	227
Other donations	3,904	–	3,904
Demasesk collections	814	–	814
Subscriptions			
Annual subscriptions	4,457	–	4,457
	<u>47,133</u>	<u>1,207</u>	<u>48,340</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Freewill envelopes	28,039	–	28,039
Tax refund gift aid	6,761	–	6,761
Donations for charities	–	120	120
Church collections	450	–	450
Harvest Gift Day	2,625	–	2,625
Sundy school collection	343	–	343
Other donations	2,251	–	2,251
Demasesk collections	1,052	–	1,052
Subscriptions			
Annual subscriptions	4,448	–	4,448
	<u>45,969</u>	<u>120</u>	<u>46,089</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	587	587	224	224
Interest R.C.B bequests	1,174	1,174	1,124	1,124
	<u>1,761</u>	<u>1,761</u>	<u>1,348</u>	<u>1,348</u>

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Church magazines	220	220	180	180
Graveyard fees	1,915	1,915	1,760	1,760
Women Together	2,050	2,050	1,425	1,425
Rectory rent	7,800	7,800	6,600	6,600
Other sundry income	1,519	1,519	213	213
	<u>13,504</u>	<u>13,504</u>	<u>10,178</u>	<u>10,178</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tubrid	50,531	1,207	51,738
Dernasesk	952	–	952
	<u>51,483</u>	<u>1,207</u>	<u>52,690</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tubrid	40,010	120	40,130
Dernasesk	61	–	62
	<u>40,071</u>	<u>120</u>	<u>40,192</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Tubrid	51,738	51,738	40,130
Dernasesk	952	952	62
	<u>52,690</u>	<u>52,690</u>	<u>40,192</u>

9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>734</u>	<u>719</u>

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	480	420

11. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2023	225,000	4,450	229,450
Additions	—	798	798
At 31 December 2023	<u>225,000</u>	<u>5,248</u>	<u>230,248</u>
Depreciation			
At 1 January 2023	—	1,577	1,577
Charge for the year	—	734	734
At 31 December 2023	<u>—</u>	<u>2,311</u>	<u>2,311</u>
Carrying amount			
At 31 December 2023	<u>225,000</u>	<u>2,937</u>	<u>227,937</u>
At 31 December 2022	<u>225,000</u>	<u>2,873</u>	<u>227,873</u>

12. Investments

	Other investments £
Cost or valuation	
At 1 January 2023	51,150
Additions	—
Fair value movements	1,534
At 31 December 2023	<u>52,684</u>
Impairment	
At 1 January 2023 and 31 December 2023	<u>—</u>
Carrying amount	
At 31 December 2023	<u>52,684</u>
At 31 December 2022	<u>51,150</u>

All investments shown above are held at valuation.

Drumkeeran Parish Church
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	<u>451</u>	<u>421</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 23	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	<u>417,421</u>	<u>62,398</u>	<u>(51,483)</u>	<u>1,534</u>	<u>429,870</u>

	At 1 January 20 22	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
General funds	<u>397,420</u>	<u>57,495</u>	<u>(40,071)</u>	<u>2,578</u>	<u>417,422</u>

Restricted funds

	At 1 January 20 23	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
Charity Fund	<u>—</u>	<u>1,207</u>	<u>(1,207)</u>	<u>—</u>	<u>—</u>

	At 1 January 20 22	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
Charity Fund	<u>—</u>	<u>120</u>	<u>(120)</u>	<u>—</u>	<u>—</u>

The Charity Fund is used for donations made specifically for a particular Charity.

Drumkeeran Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	227,937	227,937
Investments	52,684	52,684
Current assets	149,700	149,700
Creditors less than 1 year	(451)	(451)
Net assets	429,870	429,870

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	227,873	227,873
Investments	51,150	51,150
Current assets	138,817	138,817
Creditors less than 1 year	(419)	(419)
Net assets	417,421	417,421

16. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	138,819	10,881	149,700

17. Related parties

There were no transactions with trustees during the year that require disclosure.