BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland · Charity number 102537

Details

Known as	Magheradroll Parish
Status	Received
Registered	2015-06-29
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	49 Lord Moira Park Ballynahinch County Down Bt24 8tf BT24 8TF
Phone	07891511306
Email	mail@ballynahinch.church

Activities

Purposes: The principal function 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 tenets of Christianity. As a result of activity in 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 heritage, the maintenance of which is undertaken by the Parish as a secondary charitable purpose.

What the charity does: The advancement of religion

How the charity works: Religious activities

Who the charity helps: General public

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,424	£64,921	£0	2

Trustees

Name	Role	Appointed
Miss Anna Williams		
Mr David Clarke		
Mr David Smyth		
Mr George Mcmaster		
Mr James Jess		
Mr Roy Neill		
Mr William Slater		
Mrs Amanda Wallace		
Mrs Glynis Jess		
Mrs Janice Mcmaster		
Mrs Lynn Jennings		
Robert Wallace		
Stuart Douglas		

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BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Accounts

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2024

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2024

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street
	Ballynahinch
	Co Down
	BT24 8LP

Trustees

David Clarke,
Lynn Jennings,
James Jess
Marian Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Rev Anna Williams
Roy Young.

Principal Office-bearers

Clergy: Reverend Anna Williams
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Ken McLouglin
Glebe Warden – People : Robert Montgomery
Church Warden – Clergy : David Smyth
Church Warden – People : Robert Montgomery

Independent Auditor or Examiner
Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2024

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2024.

Objectives and Activities

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

The Great Commission of Jesus underpins the life and work of this Parish – "Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age." (Matthew 28:19-20).
To this end, we gather as disciples on Sundays to worship, making space for those of all ages and stages of life, varying our worship to include contemporary and traditional aspects, and taking care to warmly welcome anyone and everyone. These services include the celebration of baptisms, make much of the annual Christian festivals and seasons, and will this year, include a relaunch of our Sunday School.
We build up disciples, members of our church family and the wider community through pastoral care and support, seeking to demonstrate the love of Jesus to people through all seasons of life, and especially in times of difficulty: illness, bereavement, or when facing other challenges.
We teach what Jesus taught throughout the week, with midweek opportunities to worship and to gather for Bible study and fellowship; and we continue to look for ways to develop our capacity to disciple Christians.
We go into our community with the love and good news of Jesus, with good and growing connections with the Churches Together, Edge Youth Club, the Foodbank, the High School, and the Primary School in town. We welcome the community to us

through Women's and Men's community gatherings, a badminton club, a bowling club, and a community choir.
We continue to invest time and money in growing our community engagement through careful consideration about how we open our hall to others; how we make space for people to find help, support, friendship, and community; and how we provide opportunities for people to come to and to grow in faith.
We go to all nations through links with mission agencies and other NGOs. This year, we are developing a new link with the Diocese of Ezo in South Sudan through CMS Ireland, and we continue to share generously from our resources to support those working beyond our own Parish.
In these ways and more, we continue the work of Jesus, in the strength of Jesus, as we grow in our knowledge and love of Him and seek to make Him known.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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 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 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. 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

Pay and remuneration

The Rector received a stipend in accordance with figures approved by the General Synod of the Church of Ireland.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector, the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry.

The select vestry is generally chaired by the Rector and assisted by the Honorary Secretary and the Honorary Treasurer. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets generally on the second Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2024 the Select Vestry met 10 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 86.3%.

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements

In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2024 and of the Parish's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G. McMaster

George McMaster
16 Blacks Lane
Ballynahinch
BT24 8UT

27/05/2025

Statement of Financial Activities for the Year Ended 31st December 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2023	Endowment Funds 2024	Total 2024	Total 2023
Income		£	£	£	£	£
Donations & legacies		83,964.92	3,748.00		87,712.92	91,281.63
Other trading activities		5,468.35			5,468.35	7,316.72
Investments		4,243.63			4,243.63	35471.5
Charitable activities						
Other income						
Total Income		93,676.90	3,748.00		97,424.90	134,069.85
Expenditure on:						
Generating		64,921.11			64,921.11	123,811.38
Charitable activities						
Other						
Total Expenditure		64,921.11			64,921.11	123,811.38
Net Income/ (Expenditure) before transfers		28,755.79	3,748.00		32,503.79	10,258.47
Transfers between funds						
Net Income/ (Expenditure) before other recognised gains and losses		28,755.79	3,748.00		32,503.79	10,258.47
Gain/(Loss) on investments assets						
Net movement in funds		28,755.79	3,748.00		32,503.79	10,258.47
Reconciliation of funds:						
Total funds brought forward		190,235.51	10,729.59	195950.35	396,915.45	386,656.98
Total funds carried forward		**218,991.30**	**14,477.59**	**195,950.35**	**429,419.24**	**396,915.45**

Statement of Financial Position /(Balance Sheet) as at 31st December 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible Fixed Assets	8	2,329,671	2,329,671
Investment Properties			
Investments	11	376,292	362,402
Total fixed assets		**2,705,963**	**2,692,073**
Current Assets			
Debtors	9	2,040	2,267
Cash and cash equivalents	11	52,204	33,347
Total current assets		**54,244**	**35,614**
Creditors – amounts falling due within one year			
Bank Loans			
Total creditors	10	1,117	1100
Net Current Assets		**53,127**	**34,514**
Total net Assets		**2,759,090**	**2,726,587**
The funds of the parish			
Unrestricted funds		223,604	190,235
General funds			
Designated funds			
Total unrestricted funds		223,604	190,235
Restricted Funds		9,865	10,730
Endowment Funds		195,950	195,950
Capital Funds		2329671	2329671
Total charity funds		**2,759,090**	**2,726,586**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 27th May 2025 and signed on its behalf by:

Rev Anna Williams Rector

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2024

	Note	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		28,504	(21,051)
Cash flows from investing activities:			
Dividends, interest and rents from investments		4,243	34,865
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		4,243	34,865
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		32,747	13,814
Cash and cash equivalents at the beginning of the reporting period		395,749	381,935
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	428,496	395,749

Notes to the financial statements for the year ended 31st 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.

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 a cash receipts basis as the amount is collected.

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.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	2023 £
Plate Collections	66,840.80	3,748		70,589	70,932
Weekly envelopes / FWO					
Tax recovered on Donations	13,612			13,612	14,900
Donations	1,950.00			1950	5,450
Endowment income				0	
Special Appeals				0	
Grants				0	
Other				0	
	82,402	3,748	0	86,150	91,282

3. Other trading activities

Electricity Income	2,308.35			2,308	3787
Special Fund Raising	1,562			1,562	
Coffee Mornings					
Summer Fete					
Christmas Fair				0	0
Other					
	3,870			3,870	3787

4. Investments

Deposit interest					
Dividends received	4,244			4243.63	35,472
Rental Income – Investment Properties					
Bank interest					
	4,244			4,244	35,472

5. Charitable activities

Weddings and Funerals	0			0	0
Magazine Income	0			0	0
Grave Yard Income	3,160			3160	3470
Other Income	0			0	60
	3,160			3,160	3,530

Analysis of Expenditure

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	2023 £
Charitable Activities					
Wages and Salaries	19,929			19929	46,615
Diocesan Costs/Assessment	11,839			11839	18,990
Hall & Graveyard Expenses	1,445			1445	28,588
Glebe Costs	14,475			14475	4,652
Charitable Donations	8,050			8,050	7,500
Administration Costs	9,182			9182	17,466
	64921	0		64,921	123,811

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024 Number	2023 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2024	2023
	£	£
Sundry debtors	2,040	2,267
Other (detail where material)		
	2,040	2,267

10.Creditors Amounts Due within 1 Year

	2024	2023
	£	£
Accruals and other creditors	1,117	1,100
Taxation and Social Security		
Bank Overdrafts		
	1,100	900

11.Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	52,204	33,347
Notice deposits	376,292	362,402
Overdraft facility repayable on demand		
Total cash and cash equivalents	428,496	395,749

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Accounts

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2023

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2023

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

Principal Office-bearers

Clergy: Canon Warren Russell
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Roy Young
Glebe Warden – People : Robert Montgomery
Church Warden – Clergy : David Smyth
Church Warden – People : Robert Montgomery

Independent Auditor or Examiner
Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2023

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2023.

Objectives and Activities

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

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

A child protection policy is in place in accordance with the C of I Safeguarding Trust requirements and in recent years safety in the Hall has been improved by the provision of fireproof doors and new fire exit signage.
A defibrillator was installed outside the main hall in 2022 to be used by all in the Church Road vicinity.
Looking beyond our own community we raise funds for Christian Aid and have a link through Church Mission Society (CMS Ireland) with the Diocese of Madi West Nile,

Uganda. The parish also makes annually in December an allocation of approx 7.5% of our Income to a range of missions and charities.
In all these various ways we believe we are fulfilling our charitable purpose and seeking to benefit the wider community in Ballynahinch.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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 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 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. 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

Pay and remuneration

The Rector who retired in October 2023 received a stipend in accordance with figures approved by the General Synod of the Church of Ireland. At the time of publishing the post remains vacant.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector (this position is currently vacant and is being covered by the Area Dean) , the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry.

The select vestry is generally chaired by the Rector and assisted by the Honorary Secretary and the Honorary Treasurer. Currently it is being chaired by the Area Dean. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2023 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 66.7%.

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements
In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2023 and of the Parish's incoming resources and application of resources for the year then ended;
- Investments to date have been very successful however in my opinion the investments undertaken are potentially longer term in nature, concentrated on one product and carry the risk that the Parish may have insufficient short term cash should unexpected expenses arise.
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception
I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G. McMaster

George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

20/06/2024

Statement of Financial Position /(Balance Sheet) as at 31st December 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Fixed Assets	8	2,329,671	2,329,671
Investment Properties			
Investments	11	362,402	289,161
Total fixed assets		**2,692,073**	**2,618,832**
Current Assets			
Debtors	9	2,267	5,622
Cash and cash equivalents	11	33,347	92,774
Total current assets		**35,614**	**98,396**
Creditors – amounts falling due within one year			
Bank Loans			
Total creditors	10	1,100	900
Net Current Assets		**34,514**	**97,496**
Total net Assets		**2,726,586**	**2,716,328**
The funds of the parish			
Unrestricted funds		190,235	183,563
General funds			
Designated funds			
Total unrestricted funds		190,235	183,563
Restricted Funds		10,730	7,144
Endowment Funds		195,950	195,950
Capital Funds		2329671	2329671
Total charity funds		**2,726,586**	**2,716,328**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th March 2024 and signed on its behalf by:

Geoff Wilson, Area Dean

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2023

	Note	Total funds 2023 £	Total funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		(21,051)	12,659
Cash flows from investing activities:			
Dividends, interest and rents from investments		34,865	6,300
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		34,865	6,300
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		13,814	18,959
Cash and cash equivalents at the beginning of the reporting period		381,935	362,976
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	395,749	381,935

Notes to the financial statements for the year ended 31st 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.

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 a cash receipts basis as the amount is collected.

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.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Plate Collections	67,345.90	3,586		70,932	75,758
Weekly envelopes / FWO				14,900	13,217
Tax recovered on Donations	14,900			5450	20,655
Donations	5,450.00			0	
Endowment income				0	
Special Appeals				0	1510
Grants				0	
Other					
	87,696	3,586	0	91,282	111,140

3. Other trading activities

Electricity Income	3,786.72			3,787	1695
Special Fund Raising				0	
Coffee Mornings					
Summer Fete				0	0
Christmas Fair					
Other					
	3,787			3,787	1695

4. Investments

Deposit interest					
Dividends received	35,472			35471.5	6,300
Rental Income – Investment Properties					
Bank interest					
	35,472			35,472	6,300

5. Charitable activities

Weddings and Funerals	0			0	0
Magazine Income	0			0	0
Grave Yard Income	3,470			3470	3470
Other Income	60			60	1763
	3,530			3,530	5,233

Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Charitable Activities					
Wages and Salaries	46,615			46615	50,318
Diocesan Costs/Assessment	18,990			18990	19,040
Hall & Graveyard Expenses	28,588			28588	14,603
Glebe Costs	4,652			4652	5,431
Charitable Donations	7,500			7,500	2,250
Administration Costs	17,466			17466	8,788
	123811	0		123,811	100,430

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2023 Number	2022 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2023	2022
	£	£
Sundry debtors	2267	5,622
Other (detail where material)		
	2,2267	5,622

10.Creditors Amounts Due within 1 Year

	2023	2022
	£	£
Accruals and other creditors	1,100	900
Taxation and Social Security		
Bank Overdrafts		
	1,100	900

11.Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	33,347	92,774
Notice deposits	362,402	289,161
Overdraft facility repayable on demand		
Total cash and cash equivalents	395,749	381,935

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Annual report

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2023

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2023

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

Principal Office-bearers

Clergy: Canon Warren Russell
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Roy Young
Glebe Warden – People : Robert Montgomery
Church Warden – Clergy : David Smyth
Church Warden – People : Robert Montgomery

Independent Auditor or Examiner
Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2023

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2023.

Objectives and Activities

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

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

A child protection policy is in place in accordance with the C of I Safeguarding Trust requirements and in recent years safety in the Hall has been improved by the provision of fireproof doors and new fire exit signage.
A defibrillator was installed outside the main hall in 2022 to be used by all in the Church Road vicinity.
Looking beyond our own community we raise funds for Christian Aid and have a link through Church Mission Society (CMS Ireland) with the Diocese of Madi West Nile,

Uganda. The parish also makes annually in December an allocation of approx 7.5% of our Income to a range of missions and charities.
In all these various ways we believe we are fulfilling our charitable purpose and seeking to benefit the wider community in Ballynahinch.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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 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 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. 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

Pay and remuneration

The Rector who retired in October 2023 received a stipend in accordance with figures approved by the General Synod of the Church of Ireland. At the time of publishing the post remains vacant.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector (this position is currently vacant and is being covered by the Area Dean) , the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry.

The select vestry is generally chaired by the Rector and assisted by the Honorary Secretary and the Honorary Treasurer. Currently it is being chaired by the Area Dean. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2023 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 66.7%.

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements
In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2023 and of the Parish's incoming resources and application of resources for the year then ended;
- Investments to date have been very successful however in my opinion the investments undertaken are potentially longer term in nature, concentrated on one product and carry the risk that the Parish may have insufficient short term cash should unexpected expenses arise.
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception
I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G. McMaster

George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

20/06/2024

Statement of Financial Position /(Balance Sheet) as at 31st December 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Fixed Assets	8	2,329,671	2,329,671
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Investments	11	362,402	289,161
Total fixed assets		**2,692,073**	**2,618,832**
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Debtors	9	2,267	5,622
Cash and cash equivalents	11	33,347	92,774
Total current assets		**35,614**	**98,396**
Creditors – amounts falling due within one year			
Bank Loans			
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Total unrestricted funds		190,235	183,563
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The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th March 2024 and signed on its behalf by:

Geoff Wilson, Area Dean

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2023

	Note	Total funds 2023 £	Total funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		(21,051)	12,659
Cash flows from investing activities:			
Dividends, interest and rents from investments		34,865	6,300
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Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		34,865	6,300
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		13,814	18,959
Cash and cash equivalents at the beginning of the reporting period		381,935	362,976
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	395,749	381,935

Notes to the financial statements for the year ended 31st December 2023

1. Accounting policies

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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.

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

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Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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.

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

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2. Donations and legacies

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Tax recovered on Donations	14,900			5450	20,655
Donations	5,450.00			0	
Endowment income				0	
Special Appeals				0	1510
Grants				0	
Other					
	87,696	3,586	0	91,282	111,140

3. Other trading activities

Electricity Income	3,786.72			3,787	1695
Special Fund Raising				0	
Coffee Mornings					
Summer Fete				0	0
Christmas Fair					
Other					
	3,787			3,787	1695

4. Investments

Deposit interest					
Dividends received	35,472			35471.5	6,300
Rental Income – Investment Properties					
Bank interest					
	35,472			35,472	6,300

5. Charitable activities

Weddings and Funerals	0			0	0
Magazine Income	0			0	0
Grave Yard Income	3,470			3470	3470
Other Income	60			60	1763
	3,530			3,530	5,233

Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Charitable Activities					
Wages and Salaries	46,615			46615	50,318
Diocesan Costs/Assessment	18,990			18990	19,040
Hall & Graveyard Expenses	28,588			28588	14,603
Glebe Costs	4,652			4652	5,431
Charitable Donations	7,500			7,500	2,250
Administration Costs	17,466			17466	8,788
	123811	0		123,811	100,430

7.Taxation

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The average number of employees during the year, calculated on the basis of a head count, was as follows:

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Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2023	2022
	£	£
Sundry debtors	2267	5,622
Other (detail where material)		
	2,2267	5,622

10.Creditors Amounts Due within 1 Year

	2023	2022
	£	£
Accruals and other creditors	1,100	900
Taxation and Social Security		
Bank Overdrafts		
	1,100	900

11.Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	33,347	92,774
Notice deposits	362,402	289,161
Overdraft facility repayable on demand		
Total cash and cash equivalents	395,749	381,935

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Annual return

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2023

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2023

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

Principal Office-bearers

Clergy: Canon Warren Russell
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Roy Young
Glebe Warden – People : Robert Montgomery
Church Warden – Clergy : David Smyth
Church Warden – People : Robert Montgomery

Independent Auditor or Examiner
Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2023

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2023.

Objectives and Activities

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

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

A child protection policy is in place in accordance with the C of I Safeguarding Trust requirements and in recent years safety in the Hall has been improved by the provision of fireproof doors and new fire exit signage.
A defibrillator was installed outside the main hall in 2022 to be used by all in the Church Road vicinity.
Looking beyond our own community we raise funds for Christian Aid and have a link through Church Mission Society (CMS Ireland) with the Diocese of Madi West Nile,

Uganda. The parish also makes annually in December an allocation of approx 7.5% of our Income to a range of missions and charities.
In all these various ways we believe we are fulfilling our charitable purpose and seeking to benefit the wider community in Ballynahinch.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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 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 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. 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

Pay and remuneration

The Rector who retired in October 2023 received a stipend in accordance with figures approved by the General Synod of the Church of Ireland. At the time of publishing the post remains vacant.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector (this position is currently vacant and is being covered by the Area Dean) , the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry.

The select vestry is generally chaired by the Rector and assisted by the Honorary Secretary and the Honorary Treasurer. Currently it is being chaired by the Area Dean. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2023 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 66.7%.

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements
In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2023 and of the Parish's incoming resources and application of resources for the year then ended;
- Investments to date have been very successful however in my opinion the investments undertaken are potentially longer term in nature, concentrated on one product and carry the risk that the Parish may have insufficient short term cash should unexpected expenses arise.
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception
I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G. McMaster

George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

20/06/2024

Statement of Financial Position /(Balance Sheet) as at 31st December 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible Fixed Assets	8	2,329,671	2,329,671
Investment Properties			
Investments	11	362,402	289,161
Total fixed assets		**2,692,073**	**2,618,832**
Current Assets			
Debtors	9	2,267	5,622
Cash and cash equivalents	11	33,347	92,774
Total current assets		**35,614**	**98,396**
Creditors – amounts falling due within one year			
Bank Loans			
Total creditors	10	1,100	900
Net Current Assets		**34,514**	**97,496**
Total net Assets		**2,726,586**	**2,716,328**
The funds of the parish			
Unrestricted funds		190,235	183,563
General funds			
Designated funds			
Total unrestricted funds		190,235	183,563
Restricted Funds		10,730	7,144
Endowment Funds		195,950	195,950
Capital Funds		2329671	2329671
Total charity funds		**2,726,586**	**2,716,328**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th March 2024 and signed on its behalf by:

Geoff Wilson, Area Dean

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2023

	Note	Total funds 2023 £	Total funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		(21,051)	12,659
Cash flows from investing activities:			
Dividends, interest and rents from investments		34,865	6,300
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		34,865	6,300
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		13,814	18,959
Cash and cash equivalents at the beginning of the reporting period		381,935	362,976
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	395,749	381,935

Notes to the financial statements for the year ended 31st 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.

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 a cash receipts basis as the amount is collected.

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.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Plate Collections	67,345.90	3,586		70,932	75,758
Weekly envelopes / FWO				14,900	13,217
Tax recovered on Donations	14,900			5450	20,655
Donations	5,450.00			0	
Endowment income				0	
Special Appeals				0	1510
Grants				0	
Other					
	87,696	3,586	0	91,282	111,140

3. Other trading activities

Electricity Income	3,786.72			3,787	1695
Special Fund Raising				0	
Coffee Mornings					
Summer Fete				0	0
Christmas Fair					
Other					
	3,787			3,787	1695

4. Investments

Deposit interest					
Dividends received	35,472			35471.5	6,300
Rental Income – Investment Properties					
Bank interest					
	35,472			35,472	6,300

5. Charitable activities

Weddings and Funerals	0			0	0
Magazine Income	0			0	0
Grave Yard Income	3,470			3470	3470
Other Income	60			60	1763
	3,530			3,530	5,233

Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Charitable Activities					
Wages and Salaries	46,615			46615	50,318
Diocesan Costs/Assessment	18,990			18990	19,040
Hall & Graveyard Expenses	28,588			28588	14,603
Glebe Costs	4,652			4652	5,431
Charitable Donations	7,500			7,500	2,250
Administration Costs	17,466			17466	8,788
	123811	0		123,811	100,430

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2023 Number	2022 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2023	2022
	£	£
Sundry debtors	2267	5,622
Other (detail where material)		
	2,2267	5,622

10.Creditors Amounts Due within 1 Year

	2023	2022
	£	£
Accruals and other creditors	1,100	900
Taxation and Social Security		
Bank Overdrafts		
	1,100	900

11.Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	33,347	92,774
Notice deposits	362,402	289,161
Overdraft facility repayable on demand		
Total cash and cash equivalents	395,749	381,935

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Accounts

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2022

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2022

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Ralph Dickey,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Harold Jess,
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

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Honorary Treasurer: David Smyth
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Glebe Warden – People : Robert Montgomery

Independent Auditor or Examiner

Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2022

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2022.

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

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As a result of activity in the pursuit of the advancement of the Christian religion, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office. Sunday school is provided on Sunday mornings in the church Hall catering for children from Kindergarten age up to young teens.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

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Uganda. The parish also makes annually in December an allocation of approx 5% of our Income to a range of missions and charities.
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The Rector receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector, 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 Rector and assisted by the Honorary Secretary and the Honorary Treasurer. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2022 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 71.5%

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 the 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 judgments 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
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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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements

In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2022 and of the Parish's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G McMaster

George McMaster
16 Blacks Lane
Ballynahinch
BT24 8UT

3rd October 2023

Statement of Financial Activities for the Year Ended 31st December 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
Income		£	£	£	£	£
Donations & legacies		105,617.26	4,013.00		109,630.26	85,734.51
Other trading activities		6,928.30			6,928.30	7,032.04
Investments		6,299.84			6,299.84	22136.39
Charitable activities						
Other income		1,510.00			1,510.00	5000
Total Income		120,355.40	4,013.00		124,368.40	119,902.94
Expenditure on:						
Generating		88,917.20	11,513.00		100,430.20	90,069.47
Charitable activities						
Other						
Total Expenditure		88,917.20	11,513.00		100,430.20	90,069.47
Net Income/ (Expenditure) before transfers		31,438.20	-7,500.00		23,938.20	29,833.47
Transfers between funds						
Net Income/ (Expenditure) before other recognised gains and losses		31,438.20	-7,500.00		23,938.20	29,833.47
Gain/(Loss) on investments assets						
Net movement in funds		31,438.20	-7,500.00		23,938.20	29,833.47
Reconciliation of funds:						
Total funds brought forward		152,124.84	14,643.59	195950.35	362,718.78	332,885.31
Total funds carried forward		**183,563.04**	**7,143.59**	**195,950.35**	**386,656.98**	**362,718.78**

Statement of Financial Position /(Balance Sheet) as at 31st December 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible Fixed Assets		2,329,671	2,329,671
Investment Properties			
Investments		289,161	340,931
Total fixed assets		**2,618,832**	**2,670,602**
Current Assets			
Debtors		5,622	4,669
Cash and cash equivalents		92,774	22,045
Total current assets		**98,396**	**26,714**
Creditors – amounts falling due within one year			
Bank Loans			
Total creditors		900	4926
Net Current Assets		**97,496**	**21,788**
Total net Assets		**2,716,328**	**2,692,390**
The funds of the parish			
Unrestricted funds		183,563	152,125
General funds			
Designated funds			
Total unrestricted funds		183,563	152,125
Restricted Funds		7,144	14,644
Endowment Funds		195,950	195,950
Capital Funds		2329671	2329671
Total charity funds		**2,716,328**	**2,692,390**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th April 2023 and signed on its behalf by:

Canon Russell
Rector

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2022

	Note	Total funds 2022 £	Total funds 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		12,659	7,039
Cash flows from investing activities:			
Dividends, interest and rents from investments		6,300	22,136
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		6,300	22,136
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		18,959	29,175
Cash and cash equivalents at the beginning of the reporting period		362,976	333,801
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	381,935	362,976

Notes to the financial statements for the year ended 31st December 2022

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.

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 a cash receipts basis as the amount is collected.

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.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Plate Collections Weekly envelopes / FWO	71,745.00	4,013		75,758	69,524
Tax recovered on Donations	13,217			13,217	12,033
Legacies	20655			20655	2,924
Endowment income				0	
Special Appeals				0	
Grants	1510			1510	5000
Other				0	
	107,127	4,013	0	111,140	89,481

3. Other trading activities

Electricity Income	1695			1,695	1404
Special Fund Raising				0	
Coffee Mornings					
Summer Fete					
Christmas Fair				0	0
Other					
	1,695			1,695	1404

4. Investments

Deposit interest Dividends received	6,300			6300	22,136
Rental Income – Investment Properties					
Bank interest					
	6,300			6,300	22,136

5. Charitable activities

Weddings and Funerals	0			0	350
Magazine Income	0			0	55
Grave Yard Income	3,470			3470	4630
Other Income	1,763			1763	1847
	5,233			5,233	6,882

Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Charitable Activities					
Wages and Salaries	50,318			50318	51,692
Diocesan Costs/Assessment	19,040			19040	24,204
Hall Running Costs	3,090	11513		14603	6,241
Glebe Costs	5,431			5431	423
Charitable Donations	2,250			2,250	2,800
Administration Costs	8,788			8788	4,709
	88917	11513		100,430	90,069

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022 Number	2021 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2022	2021
	£	£
Sundry debtors	5622	4,669
Other (detail where material)		
	5,622	4,669

10.Creditors Amounts Due within 1 Year

	2022	2021
	£	£
Accruals and other creditors	900	4,926
Taxation and Social Security		
Bank Overdrafts		
	900	4,926

11.Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	92,774	22,045
Notice deposits	289,161	340,931
Overdraft facility repayable on demand		
Total cash and cash equivalents	381,935	362,976

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Annual report

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2022

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2022

Contents

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Ralph Dickey,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Harold Jess,
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

Principal Office-bearers

Clergy: Canon Warren Russell
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Roy Young
Glebe Warden – People : Robert Montgomery

Independent Auditor or Examiner

Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2022

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2022.

Objectives and Activities

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

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office. Sunday school is provided on Sunday mornings in the church Hall catering for children from Kindergarten age up to young teens.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

A child protection policy is in place in accordance with the C of I Safeguarding Trust requirements and in recent years safety in the Hall has been improved by the provision of fireproof doors and new fire exit signage.
Looking beyond our own community we raise funds for Christian Aid and have a link through Church Mission Society (CMS Ireland) with the Diocese of Madi West Nile,

Uganda. The parish also makes annually in December an allocation of approx 5% of our Income to a range of missions and charities.
In all these various ways we believe we are fulfilling our charitable purpose and seeking to benefit the wider community in Ballynahinch.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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

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 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. 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

Pay and remuneration

The Rector receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector, 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 Rector and assisted by the Honorary Secretary and the Honorary Treasurer. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2022 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 71.5%

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements

In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2022 and of the Parish's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G McMaster

George McMaster
16 Blacks Lane
Ballynahinch
BT24 8UT

3rd October 2023

Statement of Financial Activities for the Year Ended 31st December 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
Income		£	£	£	£	£
Donations & legacies		105,617.26	4,013.00		109,630.26	85,734.51
Other trading activities		6,928.30			6,928.30	7,032.04
Investments		6,299.84			6,299.84	22136.39
Charitable activities						
Other income		1,510.00			1,510.00	5000
Total Income		120,355.40	4,013.00		124,368.40	119,902.94
Expenditure on:						
Generating		88,917.20	11,513.00		100,430.20	90,069.47
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Total Expenditure		88,917.20	11,513.00		100,430.20	90,069.47
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Net Income/ (Expenditure) before other recognised gains and losses		31,438.20	-7,500.00		23,938.20	29,833.47
Gain/(Loss) on investments assets						
Net movement in funds		31,438.20	-7,500.00		23,938.20	29,833.47
Reconciliation of funds:						
Total funds brought forward		152,124.84	14,643.59	195950.35	362,718.78	332,885.31
Total funds carried forward		**183,563.04**	**7,143.59**	**195,950.35**	**386,656.98**	**362,718.78**

Statement of Financial Position /(Balance Sheet) as at 31st December 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible Fixed Assets		2,329,671	2,329,671
Investment Properties			
Investments		289,161	340,931
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Debtors		5,622	4,669
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Bank Loans			
Total creditors		900	4926
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Total charity funds		**2,716,328**	**2,692,390**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th April 2023 and signed on its behalf by:

Canon Russell
Rector

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2022

	Note	Total funds 2022 £	Total funds 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		12,659	7,039
Cash flows from investing activities:			
Dividends, interest and rents from investments		6,300	22,136
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		6,300	22,136
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		18,959	29,175
Cash and cash equivalents at the beginning of the reporting period		362,976	333,801
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	381,935	362,976

Notes to the financial statements for the year ended 31st December 2022

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c) Income

Plate Collections, Weekly Envelopes and Graveyard income are accounted for on a cash receipts basis as the amount is collected.

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Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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.

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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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Plate Collections Weekly envelopes / FWO	71,745.00	4,013		75,758	69,524
Tax recovered on Donations	13,217			13,217	12,033
Legacies	20655			20655	2,924
Endowment income				0	
Special Appeals				0	
Grants	1510			1510	5000
Other				0	
	107,127	4,013	0	111,140	89,481

3. Other trading activities

Electricity Income	1695			1,695	1404
Special Fund Raising				0	
Coffee Mornings					
Summer Fete					
Christmas Fair				0	0
Other					
	1,695			1,695	1404

4. Investments

Deposit interest Dividends received	6,300			6300	22,136
Rental Income – Investment Properties					
Bank interest					
	6,300			6,300	22,136

5. Charitable activities

Weddings and Funerals	0			0	350
Magazine Income	0			0	55
Grave Yard Income	3,470			3470	4630
Other Income	1,763			1763	1847
	5,233			5,233	6,882

Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Charitable Activities					
Wages and Salaries	50,318			50318	51,692
Diocesan Costs/Assessment	19,040			19040	24,204
Hall Running Costs	3,090	11513		14603	6,241
Glebe Costs	5,431			5431	423
Charitable Donations	2,250			2,250	2,800
Administration Costs	8,788			8788	4,709
	88917	11513		100,430	90,069

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022 Number	2021 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2022	2021
	£	£
Sundry debtors	5622	4,669
Other (detail where material)		
	5,622	4,669

10.Creditors Amounts Due within 1 Year

	2022	2021
	£	£
Accruals and other creditors	900	4,926
Taxation and Social Security		
Bank Overdrafts		
	900	4,926

11.Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	92,774	22,045
Notice deposits	289,161	340,931
Overdraft facility repayable on demand		
Total cash and cash equivalents	381,935	362,976

BALLYNAHINCH/Magheradroll/Magheradroll Parish Church/Down & Dromore/Church of Ireland

Northern Ireland - Charity number 102537

Annual return

Magheradroll Parish Church

Annual report and financial statements

For the year ended 31 December 2022

Charities Number: NIC 102537

Annual report and financial statements for the year ended 31 December 2022

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Magheradroll Parish Church

References and administrative details

Charity Name:	Magheradroll Parish Church
Charity Registration Number:	NIC 102537
Contact Address:	18 Church Street Ballynahinch Co Down BT24 8LP

Trustees

David Clarke,
Ralph Dickey,
Geoffrey Jennings,
Lynn Jennings,
James Jess
Harold Jess,
Marion Hamilton,
Michael Kew
Kenneth Montgomery,
Robert Montgomery
Kenneth McLoughlin,
Canon Warren Russell,
Rosemary Saunders
William Slater (Hon. Secretary)
David Smyth (Hon. Treasurer)
Roy Young.

Principal Office-bearers

Clergy: Canon Warren Russell
Honorary Treasurer: David Smyth
Honorary Secretary: William Slater
Glebe Warden – Clergy : Roy Young
Glebe Warden – People : Robert Montgomery

Independent Auditor or Examiner

Mr George McMaster
16 Blacks Road
Ballynahinch
BT24 8UT

Bankers
Danske Bank
Saintfield

Trustees' Annual Report for the year ended 31st December 2022

The trustees present the annual report and accounts for Magheradroll Parish Church for the year ended 31st December 2022.

Objectives and Activities

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

The principal function of Magheradroll parish Church is to support the advancement of the Christian religion by promoting, through the work of the Magheradroll Parish Church 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, Magheradroll Parish Church 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 Magheradroll Parish Church.

Achievements, Performance & Public Benefit

Worship takes place on Sunday mornings every week providing a mix of traditional services and informal Family Services contributing to the spiritual well-being of participants and the reinforcement of Christian values. Pastoral Care is provided to ill parishioners in hospital and nursing homes, baptism of infants, marriage services, and burials of members in the adjoining churchyard in accordance with rules and guidelines issued by the dioscesan office. Sunday school is provided on Sunday mornings in the church Hall catering for children from Kindergarten age up to young teens.
The Parish supports financially the work of the cross-community Edge Youth Club in the Town Centre. We receive weekly donations of food item from parishioners for the town food bank. Parish Bowling clubs (Indoor and Outdoor) and badminton clubs are welcoming to all sections of the community. Members of the parish serve on the Board of Governors of Local schools as our Transferor Representatives.

A child protection policy is in place in accordance with the C of I Safeguarding Trust requirements and in recent years safety in the Hall has been improved by the provision of fireproof doors and new fire exit signage.
Looking beyond our own community we raise funds for Christian Aid and have a link through Church Mission Society (CMS Ireland) with the Diocese of Madi West Nile,

Uganda. The parish also makes annually in December an allocation of approx 5% of our Income to a range of missions and charities.
In all these various ways we believe we are fulfilling our charitable purpose and seeking to benefit the wider community in Ballynahinch.

Financial Review

- Magheradroll Parish Church's policy on reserves is to keep money aside as a reserve to protect it against drops in income and allow it to take advantage of new opportunities. The reserves can be spent on any of Magheradroll Parish Church's aims.

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 end 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

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 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. 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

Pay and remuneration

The Rector receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland.

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the Rector, 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 Rector and assisted by the Honorary Secretary and the Honorary Treasurer. 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. Standing items on the agenda for each meeting include Finance and matters relating to property.

The select vestry meets on the first Tuesday of every month. No meetings take place in July and August with special meetings may be convened at any time by the Honorary Secretary. In 2022 the Select Vestry met 9 times during the year with the April meeting being the annual Easter Vestry gathering . The average attendance was 71.5%

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 the 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 judgments 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 Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Independent Auditor's / Examiners Report to the Trustees of Magheradroll Parish Church

Opinion on the Financial Statements

In my opinion the Financial Statements:

- give a true and fair view of the state of Magheradroll Parish Church financial affairs as at the 31st December 2022 and of the Parish's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 and the provision of the Constitution of the Church of Ireland.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Trustee's requires us to report to you if, in my opinion

- the information given in the Annual Report is inconsistent in any material respect with the financial statements: or
- sufficient accounting records have not been kept: or
- the financial statements are not in agreement with the accounting records and returns: or
- I have not received all the information and explanations I require for the review.

G McMaster

George McMaster
16 Blacks Lane
Ballynahinch
BT24 8UT

3rd October 2023

Statement of Financial Activities for the Year Ended 31st December 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
Income		£	£	£	£	£
Donations & legacies		105,617.26	4,013.00		109,630.26	85,734.51
Other trading activities		6,928.30			6,928.30	7,032.04
Investments		6,299.84			6,299.84	22136.39
Charitable activities						
Other income		1,510.00			1,510.00	5000
Total Income		120,355.40	4,013.00		124,368.40	119,902.94
Expenditure on:						
Generating		88,917.20	11,513.00		100,430.20	90,069.47
Charitable activities						
Other						
Total Expenditure		88,917.20	11,513.00		100,430.20	90,069.47
Net Income/ (Expenditure) before transfers		31,438.20	-7,500.00		23,938.20	29,833.47
Transfers between funds						
Net Income/ (Expenditure) before other recognised gains and losses		31,438.20	-7,500.00		23,938.20	29,833.47
Gain/(Loss) on investments assets						
Net movement in funds		31,438.20	-7,500.00		23,938.20	29,833.47
Reconciliation of funds:						
Total funds brought forward		152,124.84	14,643.59	195950.35	362,718.78	332,885.31
Total funds carried forward		**183,563.04**	**7,143.59**	**195,950.35**	**386,656.98**	**362,718.78**

Statement of Financial Position /(Balance Sheet) as at 31st December 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible Fixed Assets		2,329,671	2,329,671
Investment Properties			
Investments		289,161	340,931
Total fixed assets		**2,618,832**	**2,670,602**
Current Assets			
Debtors		5,622	4,669
Cash and cash equivalents		92,774	22,045
Total current assets		**98,396**	**26,714**
Creditors – amounts falling due within one year			
Bank Loans			
Total creditors		900	4926
Net Current Assets		**97,496**	**21,788**
Total net Assets		**2,716,328**	**2,692,390**
The funds of the parish			
Unrestricted funds		183,563	152,125
General funds			
Designated funds			
Total unrestricted funds		183,563	152,125
Restricted Funds		7,144	14,644
Endowment Funds		195,950	195,950
Capital Funds		2329671	2329671
Total charity funds		**2,716,328**	**2,692,390**

The notes on pages 12 to 28 are an integral part of these financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Trustees on Tuesday 17th April 2023 and signed on its behalf by:

Canon Russell
Rector

Mr David Smyth Honorary Treasurer

Statement of Cash Flows for the year ended 31st December 2022

	Note	Total funds 2022 £	Total funds 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities		12,659	7,039
Cash flows from investing activities:			
Dividends, interest and rents from investments		6,300	22,136
Proceeds from the sale of property, plant and equipment			
Purchase of property, plant and equipment			
Proceeds from sale of investments			
Purchase of investments			
Net cash provided by (used in) investing activities		6,300	22,136
Cash flows from financing activities:			
Repayments of borrowing			
Cash inflows from new borrowing			
Receipt of endowment			
Net cash provided by (used in) financing activities		0	0
Change in cash and cash equivalents in the reporting period		18,959	29,175
Cash and cash equivalents at the beginning of the reporting period		362,976	333,801
Change in cash and cash equivalents due to exchange rate movements			
Cash and cash equivalents at the end of the reporting period	7	381,935	362,976

Notes to the financial statements for the year ended 31st December 2022

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.

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 a cash receipts basis as the amount is collected.

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.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can

be quantified with reasonable certainty. 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.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Graveyard
- Church Hall
- Rectory
- Bowling Green and Pavilion

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

f) Investments

Magheradroll Parish Church does not have any Investments.

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments.

h) Financial instruments

Magheradroll Parish Church 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. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

j.Critical accounting judgements and estimation uncertainty

Estimates and judgments 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 judgments 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.

2. Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Plate Collections Weekly envelopes / FWO	71,745.00	4,013		75,758	69,524
Tax recovered on Donations	13,217			13,217	12,033
Legacies	20655			20655	2,924
Endowment income				0	
Special Appeals				0	
Grants	1510			1510	5000
Other				0	
	107,127	4,013	0	111,140	89,481

3. Other trading activities

Electricity Income	1695			1,695	1404
Special Fund Raising				0	
Coffee Mornings					
Summer Fete					
Christmas Fair				0	0
Other					
	1,695			1,695	1404

4. Investments

Deposit interest Dividends received	6,300			6300	22,136
Rental Income – Investment Properties					
Bank interest					
	6,300			6,300	22,136

5. Charitable activities

Weddings and Funerals	0			0	350
Magazine Income	0			0	55
Grave Yard Income	3,470			3470	4630
Other Income	1,763			1763	1847
	5,233			5,233	6,882

Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Charitable Activities					
Wages and Salaries	50,318			50318	51,692
Diocesan Costs/Assessment	19,040			19040	24,204
Hall Running Costs	3,090	11513		14603	6,241
Glebe Costs	5,431			5431	423
Charitable Donations	2,250			2,250	2,800
Administration Costs	8,788			8788	4,709
	88917	11513		100,430	90,069

7.Taxation

Magheradroll Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022 Number	2021 Number
Ministerial support	1	1
Administration		
Music staff	1	1
Premises maintenance	1	1
	3	3

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee other than the Rector 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.

8.Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	2,329,671		2,329,671
Additions			
Disposals			
At end of the year	2,329,671		2,329,671
Depreciation			
At beginning of the year			
Depreciation			
Disposals			
At end of the year			
Net book value at beginning of the year			
Net book value at end of the year	2,329,671		2,329,671

1. Investment Properties

	£
Balance at Beginning of the year	
Additions during the year	
Disposals during the year	
Fair Value Gains / (Losses)	
Balance at end of the year	NIL

9 Debtors

	2022	2021
	£	£
Sundry debtors	5622	4,669
Other (detail where material)		
	5,622	4,669

10.Creditors Amounts Due within 1 Year

	2022	2021
	£	£
Accruals and other creditors	900	4,926
Taxation and Social Security		
Bank Overdrafts		
	900	4,926

11.Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	92,774	22,045
Notice deposits	289,161	340,931
Overdraft facility repayable on demand		
Total cash and cash equivalents	381,935	362,976