

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland · Charity number 102657

Details

Known as St Cedma's Larne

Status Received

Registered 2015-03-27

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Parish Office
Church Road
Larne
Co Antrim
Bt40 3EU
BT40 3EU

Phone 07906510181

Email stcedmas@btconnect.com

Website larne.connor.anglican.org

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£137,632	£117,035	£0	1

Trustees

Name	Role	Appointed
John Brownlees		
Mr Andrew Colman		
Mr Brian Browne		
Mr David Millar		
Mr George Thompson		
Mr James King		
Mrs Carolyn Wilkinson		
Mrs Eleanor Ellison		
Mrs Eleanor Mcseveney		
Mrs Jacqueline Macfadyen		
Mrs Judith Millar		
Mrs Marcella Marcus Ba Hons		
Mrs Norma Nixon		
Mrs Sarah Nixon		
Rev David Lockhart		

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Accounts

Parish of Larne and Inver
St Cedma's Church
Accounts 2025

The Church of St Cedma, Larne and Inver Parish, Larne

References and administrative details

Charity Name: **The Church of St Cedma, Larne and Inver Parish, Larne
(Larne/Larne & Inver and Glynn & Raloo/ St Cedma, Larne/Connor/
Church of Ireland**

Charity Registration Number: NIC 102657

Contact Address: The Parish Office
Church Road
Larne
BT40 3EU

Trustees (Select Vestry)

Revd David Lockhart, Anne Marcus, John Brownlees, Eleanor Ellison, Norma Nixon, George Thompson, Jacqueline MacFadyen, Eleanor McSeveney, David Millar, James King Snr, James King, Caroline Hughes, Carolyn Wilkinson, Brian Browne, Sarah Nixon, Andrew Colman.

Principal Office bearers/parish team

Clergy: Reverend David Lockhart

Honorary Secretary: Mrs A Marcus

Honorary Treasurer: Mr J Brownlees

Church Wardens: Mrs J MacFadyen & Mrs Carolyn Wilkinson

Glebe Wardens: Mr G Thompson & Mr D Millar

Chief Recorder: Mr J Brownlees

Organist: Dr M McKinty

Deputy: Mrs N Nixon

Sextoness: Mrs S Nixon

Independent Examiner

MBS Chartered Accountants
3 High Street
LARNE
BT40 1JN

Bankers

Danske Bank
Donegal Square West
BELFAST
BT1 6JS

Parish of Larne & Inver
St. Cedma's Church

Statement of Financial Activities for the year ended 31 December 2025

	Note	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Total 2024
		£	£	£	£	£
<u>Income</u>						
Donations & legacies	3	122,284	4,928	-	127,212	223,889
Investments	4	2,564	-	-	2,564	1,607
Charitable Activities	5	-	-	-	-	2,345
Other Trading Activities	6	8,881	2,608	-	11,490	12,070
Other Income	7	3,902	-	-	3,902	579
Total Income		137,632	7,536	-	145,168	237,908
<u>Expenditure on:</u>						
Charitable activities	8	110,694	1,160	-	111,854	117,672
Other costs		5,705	675	-	6,380	6,283
Governance		636	-	-	636	636
Total Expenditure		117,035	1,835	-	118,870	124,591
Net Income before transfers		20,597	5,701	-	26,298	113,317
Transfers between funds		(232)	232	-	-	-
Net (expenditure)/income before other recognised gains and losses		20,364	5,934	-	26,298	113,317
Gain/(Loss) on investments	9	-	-	19,898	19,898	78,884
Net movement in funds		20,364	5,934	19,898	46,196	192,201
Reconciliation of funds:						
Total funds brought forward		76,702	1,314,111	704,965	2,095,778	1,903,577
Total funds carried forward		97,066	1,320,045	724,863	2,141,974	2,095,778

Parish of Larne & Inver
St. Cedma's Church

Balance Sheet as at 31 December 2025

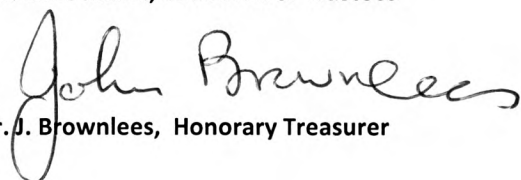
	Note	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	12	1,295,405	1,295,405
Investments	13	724,863	704,965
Total fixed assets		<u>2,020,268</u>	<u>2,000,370</u>
Current Assets			
Cash and cash equivalents		122,306	96,008
Total current assets		<u>122,306</u>	<u>96,008</u>
Creditors – amounts falling due within one year			
Accruals		600	600
Total creditors		<u>600</u>	<u>600</u>
Net Current Assets		<u>121,706</u>	<u>95,408</u>
Total net Assets		<u>2,141,974</u>	<u>2,095,778</u>
Funds of the charity			
Unrestricted funds			
General funds	16	100,760	76,702
Total unrestricted funds		<u>100,760</u>	<u>76,702</u>
Restricted Funds	16	1,316,351	1,314,111
Endowment Funds	16	724,863	704,965
Total church funds		<u>2,141,974</u>	<u>2,095,778</u>

The notes on pages 8 to 17 are an integral part of these financial statements.

The financial statements on pages 6 to 17 were approved by the Board of Trustees (Select Vestry) on 25th March 2026 and signed on its behalf by:



Rev. D. Lockhart, Chairman of Trustees



Mr. J. Brownlees, Honorary Treasurer

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

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

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed budgets 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 and freewill offerings 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.

**Parish of Larne & Inver
St. Cedma's Church**

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies (continued)

e) Tangible assets

The assets of the Parish comprise:-

- Church Building
- Parish Hall
- New Inver Hall
- Rectory
- Fixtures and fittings

The Church Building is deemed to be a heritage assets as defined by the Charities SORP (FRS102). This heritage asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Rectory is recognised at cost / deemed cost, being the estimated fair value of the property at 31 December 2016. No depreciation has been provided on the Rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

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

The Parish has set a minimum threshold of cost for an item to be considered to be capitalised as a fixed asset – i.e. not less than £1,000.

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'.

Notes to the financial statements for the year ended 31 December 2024 (continued)

1. Accounting policies (continued)

f) Investments

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

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors: Amounts falling due within 1 year.

h) Financial instruments

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

i) Funds

Funds are classified as either restricted funds, endowment 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.

2. 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2025 (continued)

3. Donations and legacies

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Plate Collections	1,393	-	-	1,393	1,016
Weekly envelopes/ FWO	62,792	1,300	-	64,092	63,823
Tax recovered on donations	16,083	-	-	16,083	15,573
Donations – general	-	3,628	-	3,628	3,606
Glynn & Raloo Stipend	20,748	-	-	20,748	21,518
Bequest Income	2,500	-	-	2,500	103,223
Diocesan Grant	495	-	-	495	-
Other Grants	-	-	-	-	-
Church of Ireland Trustees	18,253	-	-	18,253	15,130
Other Income	20	-	-	20	-
	<u>122,284</u>	<u>4,928</u>	<u>-</u>	<u>127,212</u>	<u>223,889</u>

4. Investments

	£	£	£	£	£
Interest	1,236	-	-	1,236	458
RCB Distribution	<u>1,328</u>	<u>-</u>	<u>-</u>	<u>1,328</u>	<u>1,150</u>
	<u>2,564</u>	<u>-</u>	<u>-</u>	<u>2,564</u>	<u>1,607</u>

5. Charitable Activities

	£	£	£	£	£
Donations in memorium	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,345</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,345</u>

6. Other Trading Activities

	£	£	£	£	£
Use of Facilities	8,840	-	-	8,840	8,290
Projects & events	-	2,608	-	2,608	3,780
Magazine receipts	<u>41</u>	<u>-</u>	<u>-</u>	<u>41</u>	<u>-</u>
	<u>8,881</u>	<u>2,608</u>	<u>-</u>	<u>11,490</u>	<u>12,070</u>

7. Other Income

	£	£	£	£	£
Grants	1,000	-	-	1,000	-
Funerals	490	-	-	490	480
Board of Education	2,412	-	-	2,412	-
Murray Foundation Grant	-	-	-	-	99
	<u>3,902</u>	<u>-</u>	<u>-</u>	<u>3,902</u>	<u>579</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2025 (continued)

8. Analysis of Expenditure

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Wages and salaries	45,804	-	-	45,804	48,529
Pension contributions	10,447	-	-	10,447	11,185
PAYE/NIC	7,388	-	-	7,388	8,951
Diocesan costs/ assessment	12,933	-	-	12,933	12,280
Church running costs	7,149	-	-	7,149	7,206
Church repairs	4,968	1,160	-	6,128	5,658
Rectory rates	1,063	-	-	1,063	1,071
Clergy expenses	7,925	-	-	7,925	8,810
Rectory expenses	4,655	-	-	4,655	3,990
Charitable donations	3,323	-	-	3,323	2,815
Administration costs	4,569	-	-	4,569	6,615
Sunday school	471	-	-	471	562
	<u>110,694</u>	<u>1,160</u>	<u>-</u>	<u>111,854</u>	<u>117,672</u>
Other Costs					
Insurance	5,432	-	-	5,432	5,325
Sundries	-	-	-	-	-
Bank interest and charges	273	-	-	273	282
Depreciation	-	675	-	675	675
	<u>5,705</u>	<u>675</u>	<u>-</u>	<u>6,380</u>	<u>6,283</u>
Governance Costs	<u>636</u>	<u>-</u>	<u>-</u>	<u>636</u>	<u>636</u>

9. Gain on Investments

	2025 £	2024 £
Unrealised Gains/(Loss) on investments	19,898	78,884
	<u>19,898</u>	<u>78,884</u>

Notes to the financial statements for the year ended 31 December 2025 (continued)

10. Taxation

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

11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Employees

	2025	2024
	£	£
Salaries and wages including National Insurance	53,192	57,480
Pension contributions	10,447	11,185
Total	<u>63,639</u>	<u>68,665</u>

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

	2025	2024
	Number	Number
Rector	1	1
Ministerial support	0	1
Administration	0	0
Music staff	0	0
Premises maintenance	0	1
	<u>1</u>	<u>3</u>

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, apart from 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2025 (continued)

12. Tangible fixed assets

	Buildings	Office Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,292,706	6,749	1,299,455
Additions	-	-	-
Disposals	-	-	-
At end of the year	<u>1,292,706</u>	<u>6,749</u>	<u>1,299,455</u>
Depreciation			
At beginning of the year	-	3,375	3,375
Depreciation	-	675	675
Disposals	-	-	-
At end of the year	<u>-</u>	<u>4,050</u>	<u>4,050</u>
Net book value at beginning of the year	<u>1,292,706</u>	<u>3,374</u>	<u>1,296,080</u>
Net book value at end of the year	<u>1,292,706</u>	<u>2,699</u>	<u>1,295,405</u>

13. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	-	704,965	704,965
Additions during the year	-	19,898	19,898
Disposals during the year	-	-	-
Fair Value gain / (loss) on investments	-	-	-
Interest	-	-	-
Balance at end of the year	<u>-</u>	<u>724,863</u>	<u>724,863</u>
Analysis of Investments			
Church of Ireland Trustees	-	690,358	690,358
Investments in RB Unit Trusts	-	34,505	34,505
	<u>-</u>	<u>724,863</u>	<u>724,863</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2025 (continued)

14. Debtors

	2025	2024
	£	£
Sundry debtors	-	-
	<u>-</u>	<u>-</u>

15. Financial instruments

	2025	2024
	£	£
Investments	724,863	704,965
Cash and cash equivalents	122,306	96,008
Sundry debtors	-	-
	<u>847,169</u>	<u>800,973</u>

Notes to the financial statements for the year ended 31 December 2025 (continued)

16. Funds of the Parish

	At 1 Jan 2025 £	Income £	Expenditure £	Gain/Losses £	Transfers £	At 31 Dec 2025 £
Endowment funds						
Bequests and legacies	704,965	-	-	19,898	-	724,863
Restricted funds						
Building Fund	1,313,151	2,948	-1,160	-	232	1,315,171
Rectors discretionary fund	960	219	-	-	-	1,179
	1,314,111	3,167	-1,160	-	232	1,316,351
Unrestricted funds						
General Fund	47,506	140,054	-116,840	-	-11,037	59,682
Investment Account	29,196	77	-	-	-29,000	78
Charity Account		1,000	-	-	40,000	41,000
Total funds	2,095,778	143,298	-118,000	19,898	-	2,141,974

Purposes of Endowment Funds

- Income from various bequests as set out on page 13, where capital is to be invested and interest only is to be used for charitable purposes.

Purposes of Restricted Funds

- Building Fund: This is a fund to assist with capital expenditure and major repairs to church property.
- Rectors discretionary fund: This is a fund to be used for pastoral care.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2025 (continued)

17. Collection for Third Parties

	2025	2024
	£	£
Women's Aid	353	300
Barnabas Aid	-	1,305
Christmas Appeal (Mary's Meals/Black Santa)	-	1,050
Action Cancer	900	-
Food Bank	20	100
Poppy Appeal	50	60
Fields of Life	1,000	-
CMSI for Ozo Diocese	1,000	-
	<u>3,323</u>	<u>2,815</u>

The amounts above have been included in expenditure for the year under "Charitable donations".

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Accounts

Parish of Larne & Inver
St. Cedma's Church

Statement of Financial Activities for the year ended 31 December 2024

	Not e	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Total 2023
		£	£	£	£	£
<u>Income</u>						
Donations & legacies	3	222,169	1,720	-	223,889	124,924
Investments	4	1,498	109	-	1,607	1,258
Charitable Activities	5	615	-	-	615	2,345
Other Trading Activities	6	9,085	2,133	-	11,218	12,070
Other Income	7	579	-	-	579	2,086
Total Income		233,946	3,962	-	237,908	142,683
<u>Expenditure on:</u>						
Charitable activities	8	114,853	2,819	-	117,672	127,581
Other costs		5,608	675	-	6,283	6,324
Governance		636	-	-	636	636
Total Expenditure		121,097	3,494	-	124,591	134,541
Net Income before transfers		112,849	468	-	113,317	8,142
Transfers between funds		(103,515)	615	102,900	-	-
Net (expenditure)/income before other recognised gains and losses		9,334	1,083	102,900	113,317	8,142
Gain/(Loss) on investments	9	-	-	78,884	78,884	(38,830)
Net movement in funds		9,334	1,083	181,784	192,201	(30,688)
Reconciliation of funds:						
Total funds brought forward		67,368	1,313,028	523,181	1,903,577	1,934,265
Total funds carried forward		76,702	1,314,111	704,965	2,095,778	1,903,577

Parish of Larne & Inver
St. Cedma's Church

Balance Sheet as at 31 December 2024

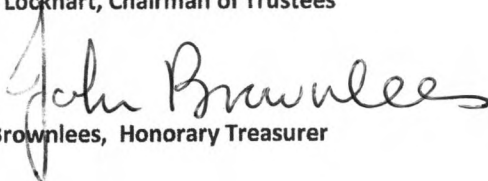
	Note	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	12	1,295,405	1,296,080
Investments	13	704,965	523,181
Total fixed assets		<u>2,000,370</u>	<u>1,819,261</u>
Current Assets			
Cash and cash equivalents		96,008	84,916
Total current assets		<u>96,008</u>	<u>84,916</u>
Creditors – amounts falling due within one year			
Accruals		600	600
Total creditors		<u>600</u>	<u>600</u>
Net Current Assets		<u>95,408</u>	<u>84,316</u>
Total net Assets		<u>2,095,778</u>	<u>1,903,577</u>
Funds of the charity			
Unrestricted funds			
General funds	16	76,702	67,368
Total unrestricted funds		<u>76,702</u>	<u>67,368</u>
Restricted Funds	16	1,314,111	1,313,028
Endowment Funds	16	704,965	523,181
Total church funds		<u>2,095,778</u>	<u>1,903,577</u>

The notes on pages 8 to 17 are an integral part of these financial statements.

The financial statements on pages 6 to 17 were approved by the Board of Trustees (Select Vestry) on 17th April 2025 and signed on its behalf by:



Rev. D. Lockhart, Chairman of Trustees



Mr. J. Brownlees, Honorary Treasurer

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

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

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed budgets 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 and freewill offerings 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.

**Parish of Larne & Inver
St. Cedma's Church**

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies (continued)

e) Tangible assets

The assets of the Parish comprise:-

- Church Building
- Parish Hall
- New Inver Hall
- Rectory
- Fixtures and fittings

The Church Building is deemed to be a heritage assets as defined by the Charities SORP (FRS102). This heritage asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Rectory is recognised at cost / deemed cost, being the estimated fair value of the property at 31 December 2016. No depreciation has been provided on the Rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

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

The Parish has set a minimum threshold of cost for an item to be considered to be capitalised as a fixed asset – i.e. not less than £1,000.

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'.

Notes to the financial statements for the year ended 31 December 2024 (continued)

1. Accounting policies (continued)

f) Investments

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

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors: Amounts falling due within 1 year.

h) Financial instruments

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

i) Funds

Funds are classified as either restricted funds, endowment 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.

2. 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

3. Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Plate Collections	1,016	-	-	1,016	1,284
Weekly envelopes/ FWO	62,203	1,620	-	63,823	69,306
Tax recovered on donations	15,573	-	-	15,573	13,007
Donations – general	3,506	100	-	3,606	1,330
Glynn & Raloo Stipend	21,518	-	-	21,518	22,068
Bequest Income	103,223	-	-	103,223	-
Diocesan Grant	-	-	-	-	1,250
Other Grants	-	-	-	-	-
Church of Ireland Trustees	15,130	-	-	15,130	16,679
Other Income	-	-	-	-	-
	<u>222,169</u>	<u>1,720</u>	<u>-</u>	<u>223,889</u>	<u>124,924</u>

4. Investments

	£	£	£	£	£
Interest	458	-	-	458	185
RCB Distribution	1,040	109	-	1,150	1,073
	<u>1,498</u>	<u>109</u>	<u>-</u>	<u>1,607</u>	<u>1,258</u>

5. Charitable Activities

	£	£	£	£	£
Donations in memorium	615	-	-	615	2,345
	<u>615</u>	<u>-</u>	<u>-</u>	<u>615</u>	<u>2,345</u>

6. Other Trading Activities

	£	£	£	£	£
Use of Facilities	8,975	-	-	8,975	8,290
Projects & events	-	2,133	-	2,133	3,780
Magazine receipts	110	-	-	110	-
	<u>9,085</u>	<u>2,133</u>	<u>-</u>	<u>11,218</u>	<u>12,070</u>

7. Other Income

	£	£	£	£	£
Power NI Grant	-	-	-	-	600
Funerals	480	-	-	480	280
Board of Education	-	-	-	-	1,206
Murray Foundation Grant	99	-	-	99	-
	<u>579</u>	<u>-</u>	<u>-</u>	<u>579</u>	<u>2,086</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

8. Analysis of Expenditure

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Wages and salaries	48,529	-	-	48,529	51,872
Pension contributions	11,185	-	-	11,185	15,253
PAYE/NIC	8,951	-	-	8,951	12,334
Diocesan costs/ assessment	12,280	-	-	12,280	12,522
Church running costs	7,206	-	-	7,206	6,779
Church repairs	2,839	2,819	-	5,658	5,612
Rectory rates	1,071	-	-	1,071	938
Clergy expenses	8,810	-	-	8,810	11,833
Rectory expenses	3,990	-	-	3,990	1,614
Charitable donations	2,815	-	-	2,815	2,415
Administration costs	6,615	-	-	6,615	6,211
Sunday school	562	-	-	562	198
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	114,853	2,819	-	117,672	127,581
Other Costs					
Insurance	5,325	-	-	5,325	5,053
Sundries	-	-	-	-	306
Bank interest and charges	282	-	-	282	290
Depreciation	-	675	-	675	675
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,608	675	-	6,283	6,324
Governance Costs	636	-	-	636	636
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

9. Gain on Investments

	2024 £	2023 £
Unrealised Gains/(Loss) on investments	78,884	(38,830)
	<hr/>	<hr/>
	78,884	(38,830)

**Parish of Larne & Inver
St. Cedma's Church**

Notes to the financial statements for the year ended 31 December 2024 (continued)

10. Taxation

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

11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Employees

	2024	2023
	£	£
Salaries and wages including National Insurance	57,480	64,206
Pension contributions	<u>11,185</u>	<u>15,253</u>
Total	<u><u>68,665</u></u>	<u><u>79,459</u></u>

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

	2024	2023
	Number	Number
Rector	1	1
Ministerial support	1	1
Administration	0	0
Music staff	0	0
Premises maintenance	1	1
	<u><u>3</u></u>	<u><u>3</u></u>

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, apart from 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

12. Tangible fixed assets

	Buildings	Office Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,292,706	6,749	1,299,455
Additions	-	-	-
Disposals	-	-	-
At end of the year	<u>1,292,706</u>	<u>6,749</u>	<u>1,299,455</u>
Depreciation			
At beginning of the year	-	3,375	3,375
Depreciation	-	675	675
Disposals	-	-	-
At end of the year	<u>-</u>	<u>4,050</u>	<u>4,050</u>
Net book value at beginning of the year	<u>1,292,706</u>	<u>3,374</u>	<u>1,296,080</u>
Net book value at end of the year	<u>1,292,706</u>	<u>2,699</u>	<u>1,295,405</u>

13. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	-	523,181	523,181
Additions during the year	-	102,900	102,900
Disposals during the year	-	-	-
Fair Value gain / (loss) on investments	-	78,884	78,884
Interest	-	-	-
Balance at end of the year	<u>-</u>	<u>704,965</u>	<u>704,965</u>
Analysis of Investments			
Church of Ireland Trustees	-	673,289	673,289
Investments in RB Unit Trusts	-	31,676	31,676
	<u>-</u>	<u>704,965</u>	<u>704,965</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

14. Debtors

	2024	2023
	£	£
Sundry debtors	-	-
	<u>-</u>	<u>-</u>

15. Financial instruments

	2024	2023
	£	£
Investments	704,965	523,181
Cash and cash equivalents	96,008	84,916
Sundry debtors	-	-
	<u>800,973</u>	<u>608,087</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

16. Funds of the Parish

	At 1 Jan 2024 £	Income £	Expenditure £	Gain/Losses £	Transfers £	At 31 Dec 2024 £
Endowment funds						
Bequests and legacies	523,181	-	-	78,884	102,900	704,965
Restricted funds						
Building Fund	1,312,277	3,753	-2,819	-675	615	1,313,151
Rectors discretionary fund	751	209	-	-	-	960
	1,313,028	1,829	-2,819	-675	615	1,314,111
Unrestricted funds						
General Fund	67,368	233,750	-121,097	-	-132,515	47,506
Investment Account	-	196	-	-	29,000	29,196
Total funds	1,903,577	237,908	-123,916	78,209	-	2,095,778

Purposes of Endowment Funds

- Income from various bequests as set out on page 13, where capital is to be invested and interest only is to be used for charitable purposes.

Purposes of Restricted Funds

- Building Fund: This is a fund to assist with capital expenditure and major repairs to church property.
- Rectors discretionary fund: This is a fund to be used for pastoral care.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2024 (continued)

17. Collection for Third Parties

	2024	2023
	£	£
Women's Aid	300	-
Barnabas Aid	1,305	-
Christmas Appeal (Mary's Meals/Black Santa)	1,050	1,230
Tear Fund		1,140
Food Bank	100	20
Poppy Appeal	60	25
	<u>2,815</u>	<u>2,415</u>

The amounts above have been included in expenditure for the year under "Charitable donations".

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Annual report

Trustees' Annual Report for the year ended 31 December 2024

The trustees present the annual report and accounts for St Cedma's Church for the year ended 31 December 2024.

PURPOSES

:

1a. The expression of the precepts of the Christian religion through engagement with the General Public, and in particular, with the disadvantaged, the sick, elderly and the young.

1b. Enjoyment of Public Worship, the giving and receiving of Pastoral Ministry, improved understanding of the values relating to civil engagement, community cohesion and providing a bridge between diverse groups, improved educational outcomes through the Church's ministry of Teaching.

2a. Provision of archive records, public enjoyment of cultural and historic buildings and artefacts, appreciation of longstanding Christian Heritage.

BENEFICIARIE

S:

The activities of St Cedma's Parish are offered for the benefit of the entire population of the town of Larne and its surrounding areas, including some 1,200 individuals (460 households) who have a direct association with the parish of Larne and Inver.

ACTIVITIES AND ACHIEVEMENTS IN 2024

Over a twelve-month period, worship services were held each Sunday. There is a mid-week Holy Communion service with prayers for healing. There is a range of ages drawn from across the full range of social and economic backgrounds in the Larne community. These services provide the opportunity for emotional, moral and community cohesion and development for all participants through involvement in the shared cross generational activity of worship and interpersonal interaction at coffee time offered after Sunday morning worship. A children's ministry Bubble Church is held on Sunday afternoons once a month.

During the year the clergy continued to hold funerals. Every funeral service involves intensive connection not only with the immediate family, but also with all those from across the community who knew and valued the person who has died. While preparing for and conducting a funeral, emotional, pastoral and spiritual support is given to those most directly affected. However, that specific support continues to be offered for months, and even years after the date of the funeral. In the vital area of funeral provision and ongoing support, the emotional, psychological, spiritual and community aspects of death and bereavement are met to ensure health and wellbeing is restored to individuals of this community who experience bereavement.

During the year, Baptisms and weddings were conducted at St Cedma's Church. Each of these occasions introduces a wide cross-section of the public to the community life, and significant heritage of the grade B+ Listed St Cedma's Church (built in 1350). Through community and value-based celebration, long term family and community cohesion is enhanced.

Through the past year the parish has provided opportunities for community, educational and emotional development through a range of activities. These include.

First Friday social group meets for chat and mutual support.

Rainbows and Brownies drawn from across all areas of the Larne Community. Educational, social and emotional development is enhanced through structured and informal activities, supervised by a dedicated volunteer team of trained teenage and adult leaders.

The "Inver Art Group" meets weekly and provides a learning and skills-based activity to enhance the social and life skills of a group largely composed of the recently retired. In this way new skills are developed or enhanced through peer group and externally tutored sessions and preparation for an annual exhibition of work.

The St. Cedma's Indoor bowlers meet regularly in Inver Hall and compete with other local groups.

The hall is used regularly by outside organisations including choirs, weight loss and welfare groups.

The "Gardening and Grounds Group" is also a group of (largely) men, drawn together by a desire to maintain the historic grounds and graveyard of St Cedma's church, and other parish properties, through volunteering their time and energies.

Members of St Cedma's Parish are actively involved as volunteers in the Larne Foodbank programme. This has enhanced an awareness of social needs and deprivation across the Larne population and has also provided participants with an opportunity to make a positive community difference by providing physical resources and emotional support to those in greatest need.

This Review can give only a snapshot of some of the activities and benefits of the shared community life of the parish of St Cedma's Larne across the twelve-month period under consideration.


HARM

There is no harm arising from the purposes described.

**PRIVATE
BENEFIT**

Any private benefit arising out of the fulfilment of Christian ministry or to lay staff is essential to the fulfilment of the purpose of the advancement of religion. No trustee receives remuneration, reward or any other private benefit for carrying out their Trustee responsibility.

D Lockhart
Rector
Date:


9/4/25

The Church of St Cedma, Larne and Inver Parish, Larne

References and administrative details

Charity Name: **The Church of St Cedma, Larne and Inver Parish, Larne
(Larne/Larne & Inver and Glynn & Raloo/ St Cedma, Larne/Connor/
Church of Ireland**

Charity Registration Number: NIC 102657

Contact Address: The Parish Office
Church Road
Larne
BT40 3EU

Trustees (Select Vestry)

Revd David Lockhart, Anne Marcus, John Brownlees, Eleanor Ellison, Norma Nixon, George Thompson, Jacqueline MacFadyen, Eleanor McSeveney, David Millar, James King Snr, James King, Caroline Hughes, Carolyn Wilkinson, Brian Browne, Sarah Nixon, Andrew Colman.

Principal Office bearers/parish team

Clergy: Reverend David Lockhart

Curate: Reverend Heather Dowe-Cooke (part-time) until March 2024

Honorary Secretary: Mrs A Marcus

Honorary Treasurer: Mr J Brownlees

Church Wardens: Mrs J MacFadyen & Mrs Carolyn Wilkinson

Glebe Wardens: Mr G Thompson & Mr D Millar

Chief Recorder: Mr J Brownlees

Organist: Dr M McKinty

Deputy: Mrs N Nixon

Sextoness: Mrs S Nixon

Caretaker: Mr J Simms retired

Independent Examiner

MBS Chartered Accountants
3 High Street
LARNE
BT40 1JN

Bankers

Danske Bank
Donegal Square West
BELFAST
BT1 6JS

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Annual return

Independent Examiners Report to the Trustees of St. Cedma's, Parish of Larne and Inver, Larne

We report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission for Northern Ireland under section 65(9) of the charities Act
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the General Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act.

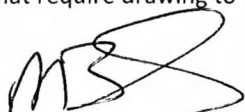
Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such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

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is no further information needed for a proper understanding of the accounts to be reached

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



~~MBS Chartered Accountants~~
Chartered Accountants
3 High Street
Larne
BT40 1JN

Date: 1-5-2025

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Accounts

Parish of Larne & Inver
St. Cedma's Church

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023	Total 2022
		£	£	£	£	£
Income						
Donations & legacies	3	121,874	3,050	-	124,924	138,517
Investments	4	1,149	109	-	1,258	1,054
Charitable Activities	5	-	2,345	-	2,345	2,560
Other Trading Activities	6	8,290	3,780	-	12,070	12,434
Other Income	7	2,086	-	-	2,086	1,206
Total Income		133,399	9,284	-	142,683	155,771
Expenditure on:						
Charitable activities	8	125,981	1,600	-	127,581	126,096
Other costs		5,584	740	-	6,324	6,111
Governance		636	-	-	636	636
Total Expenditure		132,201	2,340	-	134,541	132,843
Net Income before transfers		1,198	6,944	-	8,142	22,928
Transfers between funds		5,870	-5,870	-	-	-
Net (expenditure)/income before other recognised gains and losses		7,068	1,074	-	8,142	22,928
Gain/(Loss) on investments	9	-	-	(38,830)	(38,830)	16,679
Net movement in funds		7,068	1,074	(38,830)	(30,688)	39,607
Reconciliation of funds:						
Total funds brought forward		60,300	1,311,954	562,011	1,934,265	1,894,658
Total funds carried forward		67,368	1,313,028	523,181	1,903,577	1,934,265

Parish of Larne & Inver
St. Cedma's Church

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	12	1,296,080	1,296,755
Investments	13	523,181	562,011
Total fixed assets		<u>1,819,261</u>	<u>1,858,766</u>
Current Assets			
Cash and cash equivalents		84,916	76,099
Total current assets		<u>84,916</u>	<u>76,099</u>
Creditors – amounts falling due within one year			
Accruals		600	600
Total creditors		<u>600</u>	<u>600</u>
Net Current Assets		<u>84,316</u>	<u>75,499</u>
Total net Assets		<u>1,903,577</u>	<u>1,934,265</u>
Funds of the charity			
Unrestricted funds			
General funds	16	67,368	60,300
Total unrestricted funds		<u>67,368</u>	<u>60,300</u>
Restricted Funds	16	1,313,028	1,311,954
Endowment Funds	16	523,181	562,011
Total church funds		<u>1,903,577</u>	<u>1,934,265</u>

The notes on pages 8 to 17 are an integral part of these financial statements.

The financial statements on pages 6 to 17 were approved by the Board of Trustees (Select Vestry) on 11th April 2024 and signed on its behalf by:


Rev. D. Lockhart, Chairman of Trustees


Mr. J. Brownlees, Honorary Treasurer

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

1. Accounting policies

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

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed budgets 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 and freewill offerings 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.

**Parish of Larne & Inver
St. Cedma's Church**

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

1. Accounting policies (continued)

e) Tangible assets

The assets of the Parish comprise:-

- Church Building
- Parish Hall
- New Inver Hall
- Rectory
- Fixtures and fittings

The Church Building is deemed to be a heritage assets as defined by the Charities SORP (FRS102). This heritage asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Rectory is recognised at cost / deemed cost, being the estimated fair value of the property at 31 December 2016. No depreciation has been provided on the Rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

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

The Parish has set a minimum threshold of cost for an item to be considered to be capitalised as a fixed asset – i.e. not less than £1,000.

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'.

Notes to the financial statements for the year ended 31 December 2023 (continued)

1. Accounting policies (continued)

f) Investments

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

g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors: Amounts falling due within 1 year.

h) Financial instruments

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

i) Funds

Funds are classified as either restricted funds, endowment 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.

2. 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2023 (continued)

3. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Plate Collections	1,284	-	-	1,284	1,343
Weekly envelopes/ FWO	67,586	1,720	-	69,306	73,919
Tax recovered on donations	13,007	-	-	13,007	19,173
Donations – general	-	1,330	-	1,330	212
Glynn & Raloo Stipend	22,068	-	-	22,068	20,247
Special Collections	-	-	-	-	-
Diocesan Grant	1,250	-	-	1,250	7,737
Other Grants	-	-	-	-	-
Church of Ireland Trustees	16,679	-	-	16,679	15,886
Other Income	-	-	-	-	-
	<u>121,874</u>	<u>3,050</u>	<u>-</u>	<u>124,924</u>	<u>138,517</u>

4. Investments

	£	£	£	£	£
Interest	185	-	-	185	153
RCB Distribution	964	109	-	1,073	901
	<u>1,149</u>	<u>109</u>	<u>-</u>	<u>1,258</u>	<u>1,054</u>

5. Charitable Activities

	£	£	£	£	£
Donations in memorium	-	2,345	-	2,345	2,560
	<u>-</u>	<u>2,345</u>	<u>-</u>	<u>2,345</u>	<u>2,560</u>

6. Other Trading Activities

	£	£	£	£	£
Use of Facilities	8,290	-	-	8,290	8,080
Projects & events	-	3,780	-	3,780	4,309
Magazine receipts	-	-	-	-	45
	<u>8,290</u>	<u>3,780</u>	<u>-</u>	<u>12,070</u>	<u>12,434</u>

7. Other Income

	£	£	£	£	£
Power NI Grant	600	-	-	600	-
Funerals	280	-	-	280	-
Board of Education	1,206	-	-	1,206	1,206
Mid & East Antrim Council	-	-	-	-	-
	<u>2,086</u>	<u>-</u>	<u>-</u>	<u>2,086</u>	<u>1,206</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2023 (continued)

8. Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Wages and salaries	51,872	-	-	51,872	50,648
Pension contributions	15,253	-	-	15,253	12,811
PAYE/NIC	12,334	-	-	12,334	12,354
Diocesan costs/ assessment	12,522	-	-	12,522	13,684
Church running costs	6,779	-	-	6,779	5,742
Church repairs	4,012	1,600	-	5,612	7,320
Rectory rates	938	-	-	938	938
Clergy expenses	11,833	-	-	11,833	10,705
Rectory expenses	1,614	-	-	1,614	1,358
Charitable donations	2,415	-	-	2,415	2,227
Administration costs	6,211	-	-	6,211	8,211
Sunday school	198	-	-	198	98
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	125,981	1,600	-	127,581	126,096
Other Costs					
Insurance	5,053	-	-	5,053	4,849
Sundries	241	65	-	306	292
Bank interest and charges	290	-	-	290	295
Depreciation	-	675	-	675	675
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,584	740	-	6,324	6,111
Governance Costs	636	-	-	636	636
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

9. Gain on Investments

	2023 £	2022 £
Unrealised Gains/(Loss) on investments	(38,830)	16,679
	<hr/>	<hr/>
	(38,830)	16,679

Notes to the financial statements for the year ended 31 December 2023 (continued)

10. Taxation

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

11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Employees

	2023	2022
	£	£
Salaries and wages including National Insurance	64,206	63,002
Pension contributions	15,253	12,811
Total	<u>79,459</u>	<u>75,814</u>

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

	2023	2022
	Number	Number
Rector	1	1
Ministerial support	1	1
Administration	0	0
Music staff	0	1
Premises maintenance	1	1
	<u>3</u>	<u>4</u>

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, apart from 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.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2023 (continued)

12. Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	1,292,706	6,749	1,299,455
Additions	-	-	-
Disposals	-	-	-
At end of the year	<u>1,292,706</u>	<u>6,749</u>	<u>1,299,455</u>
Depreciation			
At beginning of the year	-	2,700	2,700
Depreciation	-	675	675
Disposals	-	-	-
At end of the year	<u>-</u>	<u>3,375</u>	<u>3,375</u>
Net book value at beginning of the year	<u>1,292,706</u>	<u>4,049</u>	<u>1,296,755</u>
Net book value at end of the year	<u>1,292,706</u>	<u>3,374</u>	<u>1,296,080</u>

13. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	-	562,011	562,011
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair Value gain / (loss) on investments	-	(38,830)	(38,830)
Interest	-	-	-
Balance at end of the year	<u>-</u>	<u>523,181</u>	<u>523,181</u>
Analysis of Investments			
Church of Ireland Trustees	-	516,681	516,681
Investments in RB Unit Trusts	-	6,500	6,500
	<u>-</u>	<u>523,181</u>	<u>523,181</u>

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2023 (continued)

14. Debtors

	2023	2022
	£	£
Sundry debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

15. Financial instruments

	2023	2022
	£	£
Investments	523,181	500,299
Cash and cash equivalents	84,916	76,099
Sundry debtors	-	-
	<u>608,087</u>	<u>576,398</u>

Notes to the financial statements for the year ended 31 December 2023 (continued)

16. Funds of the Parish

	At 1 Jan 2023 £	Income £	Expenditure £	Gain/Losses £	Transfers £	At 31 Dec 2023 £
Endowment funds						
Bequests and legacies	562,011	-	-	(38,830)	-	523,181
Restricted funds						
Building Fund	1,302,928	9,075	-1,600	-675	2,549	1,312,277
Rectors discretionary fund	607	209	-65	-	-	751
	1,303,535	9,284	-1,665	-675	2,549	1,313,028
Unrestricted funds						
General Fund	68,719	133,399	-132,201	-	-2,549	67,368
Total funds	1,934,265	142,683	-133,866	(39,505)	-	1,903,577

Purposes of Endowment Funds

- Income from various bequests as set out on page 13, where capital is to be invested and interest only is to be used for charitable purposes.

Purposes of Restricted Funds

- Building Fund: This is a fund to assist with capital expenditure and major repairs to church property.
- Rectors discretionary fund: This is a fund to be used for pastoral care.

Parish of Larne & Inver
St. Cedma's Church

Notes to the financial statements for the year ended 31 December 2023 (continued)

17. Collection for Third Parties

	2023	2022
	£	£
Air Ambulance	-	600
CAP	-	850
Christmas Appeal (Black Santa)	1,230	-
Tear Fund	1,140	-
Food Bank	20	105
Poppy Appeal	25	25
	<u>2,415</u>	<u>1,580</u>

The amounts above have been included in expenditure for the year under "Charitable donations".

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland
Northern Ireland - Charity number 102657

Annual report

TRUSTEE REPORT

The Church of St Cedma, Larne and Inver Parish, Larne

References and administrative details

Charity Name: **The Church of St Cedma, Larne and Inver Parish, Larne
(Larne/Larne & Inver and Glynn & Raloo/ St Cedma, Larne/Connor/
Church of Ireland**

Charity Registration Number: NIC 102657

Contact Address: The Parish Office
Church Road
Larne
BT40 3EU

Trustees (Select Vestry)

Rev David Lockhart, Anne Marcus, John Brownlees, Henry Carter, Eleanor Ellison, Norma Nixon, George Thompson, Jacqueline MacFadyen, Eleanor McSeveney, David Millar, James King Snr, James King, Caroline Hughes, Carolyn Wilkinson, Brian Browne, Paula Hayes and Barbara Williamson.

Principal Office bearers/parish team

Clergy: Reverend David Lockhart

Curate: Reverend Heather Dowe-Cooke (part-time)

Honorary Secretary: Mrs A Marcus

Honorary Treasurer: Mr J Brownlees

Church Wardens: Mrs J MacFadyen & Mr H Carter

Glebe Wardens: Mr G Thompson & Mr D Millar

Chief Recorder: Mr J Brownlees

Organist: Dr M McKinty

Deputy: Mrs N Nixon

Sextoness: Mrs S Nixon

Caretaker: Mr J Simms

Independent Examiner

MBS Chartered Accountants
3 High Street
LARNE
BT40 1JN

Bankers

Danske Bank
Donegal Square West
BELFAST
BT1 6JS

Trustees' Annual Report for the year ended 31 December 2023

The trustees present the annual report and accounts for St Cedma's Church for the year ended 31 December 2023.

PURPOSES:

- 1a. The expression of the precepts of the Christian religion through engagement with the General Public, and in particular with the disadvantaged, the sick, elderly and the young.
- 1b. Enjoyment of Public Worship, the giving and receiving of Pastoral Ministry, improved understanding of the values relating to civil engagement, community cohesion and providing a bridge between diverse groups, improved educational outcomes through the Church's ministry of Teaching.
- 2a. Provision of archive records, public enjoyment of cultural and historic buildings and artefacts, appreciation of longstanding Christian Heritage.

BENEFICIARIES:

The activities of St Cedma's Parish are offered for the benefit of the entire population of the town of Larne and its surrounding areas, including some 1,200 individuals (460 households) who have a direct association with the parish of Larne and Inver.

ACTIVITIES AND ACHIEVEMENTS IN 2023

Over a twelve-month period, 2 worship services were held on most Sundays. There is a wide range of ages drawn from across the full range of social and economic backgrounds in the Larne community. Sunday services provide the opportunity for emotional, moral and community cohesion and development for all participants through involvement in the shared cross generational activity of Sunday worship and interpersonal interaction at the coffee time offered after morning worship. A children's ministry Bubble Church is held on Sunday afternoon once a month.

During the year the clergy continued to hold funerals. Every funeral service involves intensive connection not only with the immediate family, but also with all those from across the community who knew and valued the person who has died. While preparing for and conducting a funeral, emotional, pastoral and spiritual support is given to those most directly affected. However, that specific support continues to be offered for months, and even years after the date of the funeral. In the vital area of funeral provision and ongoing support, the emotional, psychological, spiritual and community aspects of death and bereavement are met to ensure health and wellbeing is restored to individuals of this community who experience bereavement.

During the year, Baptisms and weddings were conducted at St Cedma's Church. Each of these occasions introduces a wide cross-section of the public to the community life, and significant heritage of the grade B+ Listed St Cedma's Church (built in 1350). Through community and value-based celebration, long term family and community cohesion is enhanced.

Through the past year the parish has provided opportunities for community, educational and emotional development through a range of activities. These include;

Rainbows and Brownies drawn from across all areas of the Larne Community. Educational, social and emotional development is enhanced through structured and informal activities, supervised by a dedicated volunteer team of trained teenage and adult leaders.

The Piecemakers group meet regularly and use their talents to produce beautiful hand-stitched quilts. These are exhibited to enhance the church during the festivals of Christmas and Easter as well as other exhibitions in the area.

The "Inver Art Group" meets weekly and provides a learning and skills-based activity to enhance the social and life skills of a group largely composed of the recently retired. In this way new skills are developed or enhanced through peer group, and externally tutored sessions and preparation for an annual exhibition of work.

The St. Cedma's Indoor bowlers meet regularly in Inver Hall and compete with other local groups.

The hall is used regularly by outside organisations including choirs, weight loss and welfare groups.

The "Gardening and Grounds Group" is also a group of (largely) men, drawn together by a desire to maintain the historic grounds and graveyard of St Cedma's church, and other parish properties, through volunteering their time and energies. In addition to the benefit of maintaining the historic graveyard to a high standard, the sharing of skills and mutual support has enhanced personal wellbeing, team spirit and fitness among a group of working and retired men.

Members of St Cedma's Parish are actively involved as volunteers in the Larne Foodbank programme. This has enhanced an awareness of social needs and deprivation across the Larne population and has also provided for participants an opportunity to make a positive community difference by providing physical resources and emotional support to those in greatest need.

This Review can give only a snapshot of some of the activities and benefits of the shared community life of the parish of St Cedma's Larne across the twelve-month period under consideration.

HARM

There is no harm arising from the purposes described.

PRIVATE BENEFIT

Any private benefit arising out of the fulfilment of Christian ministry or to lay staff is essential to the fulfilment of the purpose of the advancement of religion. No trustee receives remuneration, reward or any other private benefit for carrying out their Trustee responsibility.

D Lockhart
Rector

Date:


10/4/24

LARNE/Larne & Inver and Glynn & Raloo/St. Cedma, Larne/Connor/Church of Ireland

Northern Ireland - Charity number 102657

Annual return

Independent Examiners Report to the Trustees of St. Cedma's, Parish of Larne and Inver, Larne

We report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission for Northern Ireland under section 65(9) of the charities Act
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the General Directions given by the Charity Commission for Northern Ireland under section 65(9) (b) of the Charities Act.

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

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is no further information needed for a proper understanding of the accounts to be reached

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) above and, in connection with following the directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.



MBS Chartered Accountants
Chartered Accountants
3 High Street
Larne
BT40 1JN

Date: 11.04.2024