

# COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland

Northern Ireland · Charity number 102902

## Details

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**Known as** Parish of St Patrick's & St Andrew's

**Status** Received

**Registered** 2015-04-29

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

## Contact

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**Address** Coleraine Parish Office  
St Andrew's Church  
Hazeldene Drive  
Coleraine  
County Londonderry  
BT52 2hj  
BT52 2HJ

**Phone** 02870344213

**Email** [admin@stpats.co.uk](mailto:admin@stpats.co.uk)

**Website** [www.stpats.co.uk](http://www.stpats.co.uk)

## Activities

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**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	£316,091	£263,152	£-8,884	3
2024-12-31	£214,697	£420,895	£0	2

## Trustees

Name	Role	Appointed
Dr Barry Mitchell		
Jacque Todd		
Miss Claire Holmes		
Mr Alan Millar		
Mr Alan Robinson		
Mr Alistair Tylor		
Mr James Mcdowell		
Mr John Wisener		
Mr Ronnie Ferguson		
Mrs Alice Mcalary		
Mrs Brenda Kane		
Mrs Bridie Leese		
Mrs Gillian Anderson		
Mrs Jenny Mcgeehan		
Mrs Joan Scott		
Mrs Patricia Mcwhirter		
Mrs Patricia Taylor		
Prof Scott Brown		
Rev Brian Harper		

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Accounts

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**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

		Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	Notes	£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	3	150,542	104,279	2,200	-	257,021	154,727	24,812	1,810	-	181,349
Charitable activities	4	-	-	-	-	-	-	392	-	-	392
Investments	5	28,634	15,867	14,569	-	59,070	23,172	-	9,784	-	32,956
<b>Total income</b>		<b>179,176</b>	<b>120,146</b>	<b>16,769</b>	<b>-</b>	<b>316,091</b>	<b>177,899</b>	<b>25,204</b>	<b>11,594</b>	<b>-</b>	<b>214,697</b>
<b>Expenditure on:</b>											
Charitable activities	6	141,449	121,458	245	-	263,152	(125,889)	(293,713)	(208)	-	419,810
Other	11	-	-	-	-	-	(1,085)	-	-	-	1,085
<b>Total resources expended</b>		<b>141,449</b>	<b>121,458</b>	<b>245</b>	<b>-</b>	<b>263,152</b>	<b>(126,974)</b>	<b>(293,713)</b>	<b>(208)</b>	<b>-</b>	<b>420,895</b>
Net gains/(losses) on investments	12	-	-	55,368	32,119	87,487	-	-	15,752	39,866	55,618
<b>Net incoming/(outgoing) resources before transfers</b>		<b>37,727</b>	<b>(1,312)</b>	<b>71,892</b>	<b>32,119</b>	<b>140,426</b>	<b>50,925</b>	<b>(268,509)</b>	<b>27,138</b>	<b>39,866</b>	<b>(150,580)</b>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

<b>Net incoming/(outgoing) resources before transfers</b>	<b>37,727</b>	<b>(1,312)</b>	<b>71,892</b>	<b>32,119</b>	<b>140,426</b>	<b>50,925</b>	<b>(268,509)</b>	<b>27,138</b>	<b>39,866</b>	<b>(150,580)</b>
Gross transfers between funds	(53,916)	56,300	(12,328)	9,944	-	(14,486)	5,130	9,356	-	-
<b>Net movement in funds</b>	<b>(16,189)</b>	<b>54,988</b>	<b>59,564</b>	<b>42,063</b>	<b>140,426</b>	<b>36,439</b>	<b>(263,379)</b>	<b>36,494</b>	<b>39,866</b>	<b>(150,580)</b>
Fund balances at 1 January 2025	987,114	172,877	1,405,811	543,813	3,109,615	950,675	436,255	1,369,316	503,947	3,260,193
<b>Fund balances at 31 December 2025</b>	<b>970,925</b>	<b>227,865</b>	<b>1,465,375</b>	<b>585,876</b>	<b>3,250,041</b>	<b>987,114</b>	<b>172,876</b>	<b>1,405,810</b>	<b>543,813</b>	<b>3,109,613</b>

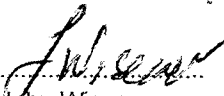
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
BALANCE SHEET**

**AS AT 31 DECEMBER 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		388,081		393,266
Investment property	15		465,000		465,000
Investments	16		1,102,704		1,005,274
			<u>1,955,785</u>		<u>1,863,540</u>
<b>Current assets</b>					
Debtors	17	548,434		540,990	
Cash at bank and in hand	18	754,706		858,108	
			<u>1,303,140</u>	<u>1,399,098</u>	
<b>Creditors: amounts falling due within one year</b>	20	8,884		153,025	
Net current assets			<u>1,294,256</u>		<u>1,246,073</u>
<b>Total assets less current liabilities</b>			<u><u>3,250,041</u></u>		<u><u>3,109,613</u></u>
<b>The funds of the Parish</b>					
Endowment funds	22		585,876		543,813
Restricted income funds	23		1,465,375		1,405,810
Unrestricted funds - general			970,925		987,114
Unrestricted funds - designated	24		227,865		172,876
			<u>3,250,041</u>		<u>3,109,613</u>

The financial statements were approved by the Select Vestry on 14/4/26

  
John Wisener  
Trustee

  
A Robinson  
Trustee

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1 Accounting policies**

**Charity information**

Parish of Coleraine is an unincorporated entity governed by a Constitution.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act (Northern Ireland) 2008 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Select Vestry have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the Select Vestry continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Select Vestry in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parish.

**1.4 Incoming resources**

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Resources expended**

These accounts for the year ended 31 December 2025 for the Parish of Coleraine are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1 Accounting policies** **(Continued)**

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	5%, 10%, 15% and 20% reducing balance depending on the asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, were acquired many years ago, it is not possible to obtain an accurate cost. These properties are included in the accounts at the estimated market values. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.9 Impairment of fixed assets**

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

**1.12 Employee benefits**

Termination benefits are recognised immediately as an expense when the Parish is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the Parish's accounting policies, the Select Vestry are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**3 Donations and legacies**

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	142,119	10,220	-	152,339	157,306
Grants received	-	-	2,200	2,200	1,810
Other	8,423	94,059	-	102,482	22,233
	<u>150,542</u>	<u>104,279</u>	<u>2,200</u>	<u>257,021</u>	<u>181,349</u>
<b>For the year ended 31 December 2024</b>	<u>154,727</u>	<u>24,812</u>	<u>1,810</u>		<u>181,349</u>

**4 Charitable activities**

	Charitable Income  2024 £
Other income	<u>392</u>

**PARISH OF COLERAINE  
 CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**5 Income from investments**

	<b>Unrestricted funds</b>	<b>Material funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Material funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	20,318	-	-	20,318	20,075	-	-	20,075
Other income	3,230	-	11,594	14,824	3,073	-	9,784	12,857
Interest receivable	5,086	15,867	2,975	23,928	24	-	-	24
	<u>28,634</u>	<u>15,867</u>	<u>14,569</u>	<u>59,070</u>	<u>23,172</u>	<u>-</u>	<u>9,784</u>	<u>32,956</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6 Charitable activities**

	Charitable expenditure 2025	Charitable expenditure 2024
	£	£
Staff costs	51,305	233,590
Depreciation and impairment	5,884	6,671
Cleaning costs	5,689	5,875
Caretaking & maintenance costs	9,857	6,467
Missions & other groups	25,290	24,073
Repairs & maintenance of buildings	45,920	46,577
Insurance	13,509	11,146
Light & heat	13,247	19,878
Diocesan assessment	19,955	15,423
Administration costs	3,443	2,304
Printing, display & advertising costs	1,609	(2,417)
Choir & music group	9,385	9,980
Rent & rates	4,473	5,292
Financial charges	488	552
Education & books	65	54
General expenses	26,698	10,406
	<u>236,817</u>	<u>395,871</u>
Share of support costs (see note 7)	23,455	20,039
Share of governance costs (see note 7)	2,880	3,900
	<u>263,152</u>	<u>419,810</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	141,449	125,889
Unrestricted funds - designated	121,458	293,713
Restricted funds	245	208
	<u>263,152</u>	<u>419,810</u>
<b>For the year ended 31 December 2024</b>		
Unrestricted funds - general	125,889	
Unrestricted funds - designated	293,713	
Restricted funds	208	
	<u>419,810</u>	

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

7 Support costs	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Staff costs	23,210	-	23,210	19,612	
Book-keeping	245	-	245	245	
Administration costs	-	-	-	182	
Independent examination fees	-	2,880	2,880	3,900	Governance
	<u>23,455</u>	<u>2,880</u>	<u>26,335</u>	<u>23,939</u>	
Analysed between					
Charitable activities	<u>23,455</u>	<u>2,880</u>	<u>26,335</u>	<u>23,939</u>	

Governance costs includes payments to the independent examiner of £2,880 (2024- £3,900) for examination fees.

8 Net movement in funds	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,880	3,900
Depreciation of owned tangible fixed assets	5,884	6,671
Loss on disposal of tangible fixed assets	-	1,085
	<u>          </u>	<u>          </u>

**9 Select Vestry**

One of the Glebe Wardens provided gardening services to the Parish during the previous year, payments made amounted to £220. No payments were made in 2025. None of the other Select Vestry (or any persons connected with them) received any remuneration or benefits from the Parish during the year.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**10 Employees**

**Number of employees**

The average monthly number employees during the year was: 2

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Administration	<u>2</u>	<u>1</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>65,009</b>	244,503
Social security costs	<b>2,417</b>	1,421
Other pension costs	<b>7,089</b>	7,278
	<u><b>74,515</b></u>	<u>253,202</u>

The Rector's salary has been paid by the Diocese since March 2020. The Parish settled the remaining amounts incurred by the Diocese in March 2025. The total repaid of £226,994 had been included as an expense in the accounts for the year ended 31st December 2024.

There were no employees whose annual remuneration was £60,000 or more.

**11 Other expenditure**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net loss on disposal of tangible fixed assets	<u>-</u>	<u>1,085</u>

**12 Gains and losses on investments**

	<b>Restricted Endowment</b>		<b>Total</b>	<b>Restricted Endowment</b>		<b>Total</b>
	<b>funds</b>	<b>funds</b>		<b>funds</b>	<b>funds</b>	
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gains/(losses) arising on:						
Revaluation of investments	<u>55,368</u>	<u>32,119</u>	<u>87,487</u>	<u>15,752</u>	<u>39,866</u>	<u>55,618</u>

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**14 Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2025	336,842	127,729	464,571
Additions	220	479	699
At 31 December 2025	<u>337,062</u>	<u>128,208</u>	<u>465,270</u>
<b>Depreciation and impairment</b>			
At 1 January 2025	-	(71,305)	(71,305)
Depreciation charged in the year	-	(5,884)	(5,884)
At 31 December 2025	<u>-</u>	<u>(77,189)</u>	<u>(77,189)</u>
<b>Carrying amount</b>			
At 31 December 2025	<u>337,062</u>	<u>51,019</u>	<u>388,081</u>
At 31 December 2024	<u>336,842</u>	<u>56,424</u>	<u>393,266</u>

The church buildings, of St Patrick and St Andrew, and the graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the balance sheet as tangible assets 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.

**15 Investment property**

	2025 £
<b>Fair value</b>	
At 1 January 2025 and 31 December 2025	<u>465,000</u>

Investment properties comprises houses at 27 Willowfield Drive, 18 Avonbrook Gardens and 49 Avonbrook Gardens. The fair value of the investment properties are based on the estimated market value:

• 27 Willowfield Drive	£140,000	Restricted asset as vested with RCB
• 18 Avonbrook Gardens	£175,000	
• 49 Avonbrook Gardens	£150,000	

	2025 £	2024 £
Freehold	465,000	465,000
Long leasehold	-	-
Short leasehold	-	-
	<u>465,000</u>	<u>465,000</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**16 Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2025	1,005,274
Additions	9,943
Valuation changes (See note 12)	87,487
	<u>1,102,704</u>
<b>Carrying amount</b>	
At 31 December 2025	<u>1,102,704</u>
At 31 December 2024	<u>1,005,274</u>

**17 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	22,269	23,690
Other debtors	517,180	517,300
Prepayments and accrued income	8,985	-
	<u>548,434</u>	<u>540,990</u>

**18 Cash at bank**

This includes proceeds from the sale of the Parish Centre in 2017 amounting to £373,389. This is held by the RCB on behalf of the Diocesan Board of Education, for the purposes of building the new hall. If the new hall does not incorporate a substantial educational component, these funds may not be made available to the Parish.

**19 Loans and overdrafts**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Credit card	<u>90</u>	<u>155</u>
Payable within one year	<u>90</u>	<u>155</u>

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

19 Loans and overdrafts (Continued)

20 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Credit card	19	90	155
Other creditors		8,794	152,870
		<u>8,884</u>	<u>153,025</u>

21 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	7,089	7,278
	<u>7,089</u>	<u>7,278</u>

The Parish operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parish in an independently administered fund.

22 Endowment funds

Endowment funds represent assets which must be held permanently by the Parish. Income arising on the endowment funds can be used in accordance with the objects of the Parish and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025 £	Transfers £	Gains and losses £	At 31 December 2025 £
<b>Permanent endowments</b>	<u>543,813</u>	<u>9,944</u>	<u>32,119</u>	<u>585,876</u>
<b>Previous year:</b>	At 1 January 2024 £	Transfers £	Gains and losses £	At 31 December 2024 £
<b>Permanent endowments</b>	<u>503,947</u>	<u>-</u>	<u>39,866</u>	<u>543,813</u>

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**23 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
	1,405,810	16,769	(245)	(12,328)	55,368	1,465,374
<b>Previous year:</b>	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2024</b>
	£	£	£	£	£	£
	1,369,316	11,594	(208)	9,356	15,752	1,405,810

**24 Unrestricted funds - designated**

These are unrestricted funds which are material to the Parish's activities.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
	172,877	120,146	(121,458)	56,300	227,865
<b>Previous year:</b>	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2024</b>
	£	£	£	£	£
	436,255	25,204	(293,713)	5,130	172,876

**25 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	987,114	179,176	(141,449)	(53,916)	970,925

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**25 Unrestricted funds (Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	950,675	177,899	(126,974)	(14,486)	987,114

**26 Analysis of net assets between funds**

	General £	Designated £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2025 are represented by:					
Tangible assets	51,019	-	337,062	-	388,081
Investment properties	325,000	-	140,000	-	465,000
Investments	-	-	516,829	585,875	1,102,704
Current assets/(liabilities)	594,906	227,865	471,485	-	1,294,256
	<u>970,925</u>	<u>227,865</u>	<u>1,465,376</u>	<u>585,875</u>	<u>3,250,041</u>

**27 Related party transactions**

The Parish and Kingsgate Renewal Limited are under common control, with the majority of the directors of the company also trustees of the charity. Kingsgate Renewal Limited owns the properties, as nominee for the Parish, from 6 to 14 Kingsgate Street, Coleraine, together with the car park behind the properties, which is accessed from Brook Street.

The Parish uses the properties from time to time, for which Kingsgate Renewal Limited charges a nominal rent.

Loans have been made to Kingsgate Renewal Limited by the Parish, the balance outstanding at the year end is detailed as 'Other debtors' at note 17 of these accounts.

<b>28 Cash generated from operations</b>	<b>2025</b>	<b>2024</b>
	£	£
Surplus/(deficit) for the year	140,426	(150,580)
Adjustments for:		
Investment income recognised in profit or loss	(59,070)	(32,956)
(Gain)/loss on disposal of tangible fixed assets	-	1,085
Fair value gains and losses on investments	(87,487)	(55,618)
Depreciation and impairment of tangible fixed assets	5,884	6,671
Movements in working capital:		
(Increase) in debtors	(7,564)	(6,151)
(Decrease)/increase in creditors	(144,076)	148,286
<b>Cash absorbed by operations</b>	<u>(151,887)</u>	<u>(89,263)</u>

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Accounts

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**Charity Registration No. 102902**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Endowment funds 2024	Total 2024	Unrestricted funds general 2023 as restated	Unrestricted funds designated 2023	Restricted funds 2023	Endowment funds 2023	Total 2023 as restated
	Notes	£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	3	154,727	24,812	1,810	-	181,349	207,335	97,894	3,235	-	308,464
Charitable activities	4	-	392	-	-	392	-	-	-	-	-
Investments	5	23,172	-	9,784	-	32,956	33,226	-	5,688	-	38,914
<b>Total income</b>		<b>177,899</b>	<b>25,204</b>	<b>11,594</b>	<b>-</b>	<b>214,697</b>	<b>240,561</b>	<b>97,894</b>	<b>8,923</b>	<b>-</b>	<b>347,378</b>
<b>Expenditure on:</b>											
Charitable activities	6	125,889	293,713	208	-	419,810	(156,003)	(37,680)	(545)	-	194,228
Other	11	1,085	-	-	-	1,085	-	-	-	-	-
<b>Total resources expended</b>		<b>126,974</b>	<b>293,713</b>	<b>208</b>	<b>-</b>	<b>420,895</b>	<b>(156,003)</b>	<b>(37,680)</b>	<b>(545)</b>	<b>-</b>	<b>194,228</b>
Net gains/(losses) on investments	12	-	-	15,752	39,866	55,618	-	-	18,905	38,268	57,173
<b>Net incoming resources before transfers</b>		<b>50,925</b>	<b>(268,509)</b>	<b>27,138</b>	<b>39,866</b>	<b>(150,580)</b>	<b>84,558</b>	<b>60,214</b>	<b>27,283</b>	<b>38,268</b>	<b>210,323</b>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Net incoming resources before transfers</b>	<b>50,925</b>	<b>(268,509)</b>	<b>27,138</b>	<b>39,866</b>	<b>(150,580)</b>	84,558	60,214	27,283	38,268	210,323
Gross transfers between funds	(14,486)	5,130	9,356	-	-	(171,791)	171,791	-	-	-
<b>Net movement in funds</b>	<b>36,439</b>	<b>(263,379)</b>	<b>36,494</b>	<b>39,866</b>	<b>(150,580)</b>	(87,233)	232,005	27,283	38,268	210,323
Fund balances at 1 January 2024	950,675	436,255	1,369,316	503,947	3,260,193	1,037,908	204,252	1,342,033	465,680	3,049,873
<b>Fund balances at 31 December 2024</b>	<b>987,114</b>	<b>172,876</b>	<b>1,405,810</b>	<b>543,813</b>	<b>3,109,613</b>	950,675	436,257	1,369,316	503,948	3,260,196

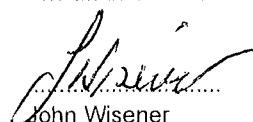
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

		2024		2023 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		393,266		394,628
Investment property	15		465,000		465,000
Investments	16		1,005,274		949,656
			<u>1,863,540</u>		<u>1,809,284</u>
<b>Current assets</b>					
Debtors	17	540,990		536,731	
Cash at bank and in hand		858,108		918,788	
			<u>1,399,098</u>	<u>1,455,519</u>	
<b>Creditors: amounts falling due within one year</b>	19		<u>153,025</u>	<u>4,607</u>	
Net current assets			<u>1,246,073</u>		<u>1,450,912</u>
<b>Total assets less current liabilities</b>			<u><u>3,109,613</u></u>		<u><u>3,260,196</u></u>
<b>The funds of the Parish</b>					
Endowment funds	21		543,813		503,948
Restricted income funds	22		1,405,810		1,369,316
Unrestricted funds - general			987,114		950,675
Unrestricted funds - designated	23		172,876		436,257
			<u>3,109,613</u>		<u>3,260,196</u>

The financial statements were approved by the Select Vestry on ...29/4/25...

  
John Wisener  
Trustee

  
A Robinson  
Trustee

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**Charity information**

Parish of Coleraine is an unincorporated entity governed by a Constitution.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act (Northern Ireland) 2008 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Select Vestry have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the Select Vestry continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Select Vestry in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parish.

**1.4 Incoming resources**

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Resources expended**

These accounts for the year ended 31 December 2024 for the Parish of Coleraine are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies** **(Continued)**

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	5%, 10%, 15% and 20% reducing balance depending on the asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, were acquired many years ago, it is not possible to obtain an accurate cost. These properties are included in the accounts at the estimated market values. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.9 Impairment of fixed assets**

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

**1.12 Employee benefits**

Termination benefits are recognised immediately as an expense when the Parish is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the Parish's accounting policies, the Select Vestry are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3 Donations and legacies**

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	148,977	8,329	-	157,306	298,194
Legacies receivable	-	-	-	-	1,000
Grants received	-	-	1,810	1,810	2,035
Other	5,750	16,483	-	22,233	7,235
	<u>154,727</u>	<u>24,812</u>	<u>1,810</u>	<u>181,349</u>	<u>308,464</u>
<b>For the year ended 31 December 2023</b>	<u>207,335</u>	<u>97,894</u>	<u>3,235</u>		<u>308,464</u>

**4 Charitable activities**

	Charitable Income 2024 £	2023 £
Other income	<u>392</u>	<u>-</u>

**5 Income from investments**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	20,075	-	20,075	17,330	-	17,330
Dividends	3,073	9,784	12,857	13,280	5,688	18,968
Interest receivable	24	-	24	2,616	-	2,616
	<u>23,172</u>	<u>9,784</u>	<u>32,956</u>	<u>33,226</u>	<u>5,688</u>	<u>38,914</u>

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Charitable activities**

	Charitable expenditure 1 2024 £	Charitable expenditure 1 2023 as restated £
Staff costs	233,590	8,670
Depreciation and impairment	6,671	6,659
Cleaning costs	5,875	5,460
Caretaking & maintenance costs	6,467	5,397
Missions & other groups	24,073	27,656
Repairs & maintenance of buildings	46,577	10,410
Insurance	11,146	10,221
Light & heat	19,878	16,367
Diocesan assessment	15,423	17,515
Administration costs	2,304	3,982
Printing, display & advertising costs	(2,417)	2,345
Choir & music group	9,980	8,989
Rent & rates	5,292	9,614
Financial charges	552	502
Education & books	54	34
General expenses	10,406	7,734
	<u>395,871</u>	<u>141,555</u>
Share of support costs (see note 7)	20,039	19,671
Share of governance costs (see note 7)	3,900	33,002
	<u>419,810</u>	<u>194,228</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	125,889	156,003
Unrestricted funds - designated	293,713	37,680
Restricted funds	208	545
	<u>419,810</u>	<u>194,228</u>
<b>For the year ended 31 December 2023</b>		
Unrestricted funds - general	156,003	
Unrestricted funds - designated	37,680	
Restricted funds	545	
	<u>194,228</u>	

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

7 Support costs	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Staff costs	19,612	-	19,612	18,520	
Book-keeping	245	-	245	365	
Administration costs	182	-	182	786	
Legal and professional	-	3,900	3,900	33,002	Governance
	<u>20,039</u>	<u>3,900</u>	<u>23,939</u>	<u>52,673</u>	
Analysed between Charitable activities	<u>20,039</u>	<u>3,900</u>	<u>23,939</u>	<u>52,673</u>	

Governance costs includes payments to the independent examiner of £1,600 (2023- £1,600) for examination fees.

8 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,671	6,659
Loss on disposal of tangible fixed assets	1,085	-
	<u>7,756</u>	<u>6,659</u>

**9 Select Vestry**

One of the Glebe Wardens provided gardening services to the Parish during the year, payments made amounted to £220 (2023 - £1,670). None of the other Select Vestry (or any persons connected with them) received any remuneration or benefits from the Parish during the year.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10 Employees**

**Number of employees**

The average monthly number employees during the year was: 1

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administration	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>244,503</b>	16,124
Social security costs	<b>1,421</b>	2,069
Other pension costs	<b>7,278</b>	8,997
	<u><b>253,202</b></u>	<u>27,190</u>

The Rector's salary has been paid by the Diocese since March 2020. During 2024 the Parish repaid £80,000 to the Diocese. The Parish settled the remaining amounts incurred by the Diocese in March 2025, this amounted to £146,994 up to the 31st of December 2024. The total repaid of £226,994 has been included as an expense in the accounts for the year ended 31st December 2024.

There were no employees whose annual remuneration was £60,000 or more.

**11 Other expenditure**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net loss on disposal of tangible fixed assets	<u>1,085</u>	<u>-</u>

**12 Gains and losses on investments**

	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>		<b>funds</b>	<b>funds</b>	
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gains/(losses) arising on:						
Revaluation of investments	<u>15,752</u>	<u>39,866</u>	<u>55,618</u>	<u>18,905</u>	<u>38,268</u>	<u>57,173</u>

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14 Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2024	336,842	128,835	465,677
Additions	-	6,394	6,394
Disposals	-	(7,500)	(7,500)
At 31 December 2024	<u>336,842</u>	<u>127,729</u>	<u>464,571</u>
<b>Depreciation and impairment</b>			
At 1 January 2024	-	71,049	71,049
Depreciation charged in the year	-	6,671	6,671
Eliminated in respect of disposals	-	(6,415)	(6,415)
At 31 December 2024	<u>-</u>	<u>71,305</u>	<u>71,305</u>
<b>Carrying amount</b>			
At 31 December 2024	<u>336,842</u>	<u>56,424</u>	<u>393,266</u>
At 31 December 2023	<u>336,842</u>	<u>57,786</u>	<u>394,628</u>

The church buildings, of St Patrick and St Andrew, and the graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the balance sheet as tangible assets 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.

**15 Investment property**

	2024 £
<b>Fair value</b>	
At 1 January 2024 and 31 December 2024	<u>465,000</u>

Investment properties comprises houses at 27 Willowfield Drive, 18 Avonbrook Gardens and 49 Avonbrook Gardens. The fair value of the investment properties are based on the estimated market value:

• 27 Willowfield Drive	£140,000	Restricted asset as vested with RCB
• 18 Avonbrook Gardens	£175,000	
• 49 Avonbrook Gardens	£150,000	

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>15 Investment property</b>		<b>(Continued)</b>	
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Freehold		465,000	465,000
Long leasehold		-	-
Short leasehold		-	-
		<u>465,000</u>	<u>465,000</u>
<b>16 Fixed asset investments</b>			
			<b>Listed investments £</b>
<b>Cost or valuation</b>			
At 1 January 2024			949,656
Valuation changes	(See note 12)		55,618
			<u>1,005,274</u>
At 31 December 2024			<u>1,005,274</u>
<b>Carrying amount</b>			
At 31 December 2024			<u>1,005,274</u>
			<u>949,656</u>
At 31 December 2023			<u>949,656</u>
<b>17 Debtors</b>		<b>2024</b>	<b>2023</b>
			<b>as restated</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Trade debtors		23,690	9,079
Other debtors		517,300	519,192
Prepayments and accrued income		-	8,460
		<u>540,990</u>	<u>536,731</u>
<b>18 Loans and overdrafts</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Credit card		155	23
		<u>155</u>	<u>23</u>
Payable within one year		155	23
		<u>155</u>	<u>23</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18 Loans and overdrafts** (Continued)

	Notes	2024 £	2023 £
Credit card	18	155	23
Other creditors		152,870	4,584
		<u>153,025</u>	<u>4,607</u>

**20 Retirement benefit schemes**

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>7,278</u>	<u>8,997</u>

The Parish operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parish in an independently administered fund.

**21 Endowment funds**

Endowment funds represent assets which must be held permanently by the Parish. Income arising on the endowment funds can be used in accordance with the objects of the Parish and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024 £	Gains and losses £	At 31 December 2024 £
<b>Permanent endowments</b>	<u>503,947</u>	<u>39,866</u>	<u>543,813</u>
<b>Previous year:</b>	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
<b>Permanent endowments</b>	<u>465,680</u>	<u>38,268</u>	<u>503,948</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**22 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
	1,369,316	11,594	(208)	9,356	15,752	1,405,810
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
	1,342,033	8,923	(545)	-	18,905	1,369,316

**23 Unrestricted funds - designated**

These are unrestricted funds which are material to the Parish's activities.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
	436,255	25,204	(293,713)	5,130	172,876
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	204,252	97,894	(37,680)	171,791	436,257

**24 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	950,675	177,899	(126,974)	(14,486)	987,114

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**24 Unrestricted funds (Continued)**

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023 as restated
	£	£	£	£	£
General funds	1,037,908	240,561	(156,003)	(171,791)	950,675

**25 Analysis of net assets between funds**

	General £	Designated £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2024 are represented by:					
Tangible assets	56,424	-	336,842	-	393,266
Investment properties	325,000	-	140,000	-	465,000
Investments	-	-	461,461	543,813	1,005,274
Current assets/(liabilities)	605,690	172,876	467,507	-	1,246,073
	<u>987,114</u>	<u>172,876</u>	<u>1,405,810</u>	<u>543,813</u>	<u>3,109,613</u>

**26 Related party transactions**

The Parish and Kingsgate Renewal Limited are under common control, with the majority of the directors of the company also trustees of the charity. Kingsgate Renewal Limited owns the properties, as nominee for the Parish, from 6 to 14 Kingsgate Street, Coleraine, together with the car park behind the properties, which is accessed from Brook Street.

The Parish uses the properties from time to time, for which Kingsgate Renewal Limited charges a nominal rent.

Loans have been made to Kingsgate Renewal Limited by the Parish, the balance outstanding at the year end is detailed as 'Other debtors' at note 17 of these accounts.

**27 Cash generated from operations**

	2024 £	2023 as restated £
(Deficit)/surplus for the year	(150,580)	210,323
Adjustments for:		
Investment income recognised in profit or loss	(32,956)	(38,914)
Loss on disposal of tangible fixed assets	1,085	-
Fair value gains and losses on investments	(55,618)	(57,173)
Depreciation and impairment of tangible fixed assets	6,671	6,659
Movements in working capital:		
(Increase)/decrease in debtors	(6,151)	2,099
Increase in creditors	148,286	2,966
<b>Cash (absorbed by)/generated from operations</b>	<u>(89,263)</u>	<u>125,960</u>

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Accounts

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**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
		£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	3	207,335	97,894	3,235	-	308,464	130,824	27,390	7,570	-	165,784
Investments	4	33,226	-	5,688	-	38,914	23,014	-	5,036	-	28,050
<b>Total income</b>		<b>240,561</b>	<b>97,894</b>	<b>8,923</b>	<b>-</b>	<b>347,378</b>	<b>153,838</b>	<b>27,390</b>	<b>12,606</b>	<b>-</b>	<b>193,834</b>
<b>Expenditure on:</b>											
Charitable activities	5	164,462	37,680	545	-	202,687	(131,586)	(27,390)	(1,525)	-	160,501
Net gains/(losses) on investments	9	-	-	18,905	38,268	57,173	-	-	(25,890)	(66,253)	(92,143)
Net incoming/(outgoing) resources before transfers		76,099	60,214	27,283	38,268	201,864	22,252	-	(14,809)	(66,253)	(58,810)

**PARISH OF COLERAINÉ  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

Net incoming/(outgoing) resources before transfers	76,099	60,214	27,283	38,268	201,864	22,252	-	(14,809)	(66,253)	(58,810)
Gross transfers between funds	(171,791)	171,791	-	-	-	(74,487)	74,487	-	-	-
<b>Net movement in funds</b>	<b>(95,692)</b>	<b>232,005</b>	<b>27,283</b>	<b>38,268</b>	<b>201,864</b>	<b>(52,235)</b>	<b>74,487</b>	<b>(14,809)</b>	<b>(66,253)</b>	<b>(58,810)</b>
Fund balances at 1 January 2023	1,037,908	204,252	1,342,033	465,680	3,049,873	1,090,143	129,765	1,356,842	531,932	3,108,682
<b>Fund balances at 31 December 2023</b>	<b>942,216</b>	<b>436,257</b>	<b>1,369,316</b>	<b>503,948</b>	<b>3,251,737</b>	<b>1,037,908</b>	<b>204,252</b>	<b>1,342,033</b>	<b>465,679</b>	<b>3,049,872</b>

The statement of financial activities includes all gains and losses recognised in the year.

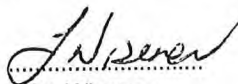
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

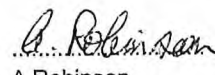
**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		394,628		401,287
Investment property	12		465,000		465,000
Investments	13		949,656		886,795
			<u>1,809,284</u>		<u>1,753,082</u>
<b>Current assets</b>					
Debtors	14	528,271		545,368	
Cash at bank and in hand		918,789		753,062	
		<u>1,447,060</u>		<u>1,298,430</u>	
<b>Creditors: amounts falling due within one year</b>	16	4,607		1,640	
Net current assets			<u>1,442,453</u>		<u>1,296,790</u>
<b>Total assets less current liabilities</b>			<u><u>3,251,737</u></u>		<u><u>3,049,872</u></u>
<b>The funds of the Parish</b>					
Endowment funds	18		503,948		465,679
Restricted income funds	19		1,369,316		1,342,033
Unrestricted funds - general			942,216		1,037,908
Unrestricted funds - designated	20		436,257		204,252
			<u>3,251,737</u>		<u>3,049,872</u>

The financial statements were approved by the Select Vestry on 17 MAR 2024

  
John Wisener  
Trustee

  
A Robinson  
Trustee

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**Charity information**

Parish of Coleraine is an unincorporated entity governed by a Constitution.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act (Northern Ireland) 2008 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Select Vestry have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the Select Vestry continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Select Vestry in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parish.

**1.4 Incoming resources**

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies** (Continued)

**1.5 Resources expended**

These accounts for the year ended 31 December 2023 for the Parish of Coleraine are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	5%, 10%, 15% and 20% reducing balance depending on the asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, were acquired many years ago, it is not possible to obtain an accurate cost. These properties are included in the accounts at the estimated market values. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.9 Impairment of fixed assets**

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**1 Accounting policies**

(Continued)

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

**1.12 Employee benefits**

Termination benefits are recognised immediately as an expense when the Parish is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the Parish's accounting policies, the Select Vestry are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Donations and legacies**

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	202,038	96,156	-	298,194	154,616
Legacies receivable	-	-	1,000	1,000	1,000
Grants received	-	-	2,035	2,035	4,070
Other	5,297	1,738	200	7,235	6,098
	<u>207,335</u>	<u>97,894</u>	<u>3,235</u>	<u>308,464</u>	<u>165,784</u>
<b>For the year ended 31 December 2022</b>	<u>130,824</u>	<u>27,390</u>	<u>7,570</u>		<u>165,784</u>

**4 Income from investments**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Rental income	17,330	-	17,330	16,967	-	16,967
Dividends	13,280	5,688	18,968	3,195	5,036	8,231
Interest receivable	2,616	-	2,616	2,852	-	2,852
	<u>33,226</u>	<u>5,688</u>	<u>38,914</u>	<u>23,014</u>	<u>5,036</u>	<u>28,050</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5 Charitable activities**

	Charitable expenditure	Charitable expenditure
	1	1
	2023	2022
	£	£
Staff costs	8,670	10,016
Depreciation and impairment	6,659	7,650
Cleaning costs	5,460	6,280
Caretaking & maintenance costs	5,396	5,946
Missions & other groups	27,656	27,390
Repairs & maintenance of buildings	10,410	15,186
Insurance	18,681	8,884
Light & heat	16,367	15,605
Diocesan assessment	17,515	16,987
Administration costs	3,982	4,509
Printing, display & advertising costs	2,345	1,067
Choir & music group	8,989	9,141
Rent & rates	9,614	3,011
Financial charges	502	513
Education & books	34	302
General expenses	7,734	5,696
	<u>150,014</u>	<u>138,183</u>
Share of support costs (see note 6)	19,671	19,918
Share of governance costs (see note 6)	33,002	2,400
	<u>202,687</u>	<u>160,501</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	164,462	131,586
Unrestricted funds - designated	37,680	27,390
Restricted funds	545	1,525
	<u>202,687</u>	<u>160,501</u>
<b>For the year ended 31 December 2022</b>		
Unrestricted funds - general	131,586	
Unrestricted funds - designated	27,390	
Restricted funds	1,525	
	<u>160,501</u>	

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

6 Support costs	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Staff costs	18,520	-	18,520	17,980	
Book-keeping	365	-	365	1,229	
Administration costs	786	-	786	709	
Legal and professional	-	33,002	33,002	2,400	Governance
	<u>19,671</u>	<u>33,002</u>	<u>52,673</u>	<u>22,318</u>	
Analysed between Charitable activities	<u>19,671</u>	<u>33,002</u>	<u>52,673</u>	<u>22,318</u>	

Governance costs includes payments to the independent examiner of £1,600 (2022- £1,600) for examination fees.

**7 Select Vestry**

One of the Glebe Wardens provided gardening and building services to the Parish during the year, payments made amounted to £1,670 (2022 - £2,330). None of the other Select Vestry (or any persons connected with them) received any remuneration or benefits from the Parish during the year.

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8 Employees**

**Number of employees**

The average monthly number employees during the year was: 1

	2023 Number	2022 Number
Administration	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Wages and salaries	16,124	15,418
Social security costs	2,069	1,821
Other pension costs	8,997	10,757
	<u>27,190</u>	<u>27,996</u>

The Rector's salary has been paid by the Diocese since March 2020. The Parish may be required to repay the Diocese for the amounts it has incurred. The Select Vestry estimates that up to 31 December 2023 this could amount to £171,480.

As this is a contingent liability, this potential cost has not been included as an expense, however, funds have been designated by the Select Vestry should repayment be required.

There were no employees whose annual remuneration was £60,000 or more.

**9 Gains and losses on investments**

	Restricted Endowment funds		Total	Restricted Endowment funds		Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	<u>18,905</u>	<u>38,268</u>	<u>57,173</u>	<u>(25,890)</u>	<u>(66,253)</u>	<u>(92,143)</u>

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

11 Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023	336,842	128,835	465,677
At 31 December 2023	336,842	128,835	465,677
<b>Depreciation and impairment</b>			
At 1 January 2023	-	64,390	64,390
Depreciation charged in the year	-	6,659	6,659
At 31 December 2023	-	71,049	71,049
<b>Carrying amount</b>			
At 31 December 2023	336,842	57,786	394,628
At 31 December 2022	336,842	64,445	401,287

The church buildings, of St Patrick and St Andrew, and the graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the balance sheet as tangible assets 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.

12 Investment property	2023 £
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	465,000

Investment properties comprises houses at 27 Willowfield Drive, 18 Avonbrook Gardens and 49 Avonbrook Gardens. The fair value of the investment properties are based on the estimated market value:

• 27 Willowfield Drive	£140,000	Restricted asset as vested with RCB
• 18 Avonbrook Gardens	£175,000	
• 49 Avonbrook Gardens	£150,000	

	2023 £	2022 £
Freehold	465,000	465,000
Long leasehold	-	-
Short leasehold	-	-

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	886,795
Additions	5,688
Valuation changes (See note 9)	57,173
	<u>949,656</u>
At 31 December 2023	
<b>Carrying amount</b>	
At 31 December 2023	<u>949,656</u>
At 31 December 2022	<u>886,795</u>

**14 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	9,079	19,638
Other debtors	519,192	525,730
	<u>528,271</u>	<u>545,368</u>

**15 Loans and overdrafts**

	2023 £	2022 £
Credit card	23	22
	<u>23</u>	<u>22</u>
Payable within one year	23	22
	<u>23</u>	<u>22</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Creditors: amounts falling due within one year**

	Notes	2023 £	2022 £
Credit card	15	23	22
Other creditors		4,584	1,618
		<u>4,607</u>	<u>1,640</u>

**17 Retirement benefit schemes**

**Defined contribution schemes**

The Parish operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parish in an independently administered fund.

The charge to the Statement of Financial Activity (SOFA) in respect of defined contribution schemes was £8,997 (2022 - £10,757).

**18 Endowment funds**

Endowment funds represent assets which must be held permanently by the Parish. Income arising on the endowment funds can be used in accordance with the objects of the Parish and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
<b>Permanent endowments</b>	<u>465,680</u>	<u>38,268</u>	<u>503,948</u>
<b>Previous year:</b>	At 1 January 2022 £	Gains and losses £	At 31 December 2022 £
<b>Permanent endowments</b>	<u>531,932</u>	<u>(66,253)</u>	<u>465,679</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
	1,342,033	8,923	(545)	18,905	1,369,316
<b>Previous year:</b>	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
	1,356,842	12,606	(1,525)	(25,890)	1,342,033

**20 Unrestricted funds - designated**

These are unrestricted funds which are material to the Parish's activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	204,252	97,894	(37,680)	171,791	436,257
<b>Previous year:</b>	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	129,765	27,390	(27,390)	74,487	204,252

**21 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	1,037,908	240,561	(164,462)	(171,791)	942,216

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**21 Unrestricted funds** (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	1,090,143	153,838	(131,586)	(74,487)	1,037,908

**22 Analysis of net assets between funds**

	General £	Designated £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	57,786	-	336,842	-	394,628
Investment properties	325,000	-	140,000	-	465,000
Investments	-	-	445,709	503,947	949,656
Current assets/(liabilities)	559,431	436,257	446,765	-	1,442,453
	<u>942,217</u>	<u>436,257</u>	<u>1,369,316</u>	<u>503,947</u>	<u>3,251,737</u>

**23 Related party transactions**

The Parish and Kingsgate Renewal Limited are under common control, with the majority of the directors of the company also trustees of the charity. Kingsgate Renewal Limited owns the properties, as nominee for the Parish, from 6 to 14 Kingsgate Street, Coleraine, together with the car park behind the properties, which is accessed from Brook Street.

The Parish uses the properties from time to time, for which Kingsgate Renewal Limited charges a nominal rent.

Loans have been made to Kingsgate Renewal Limited by the Parish, the balance outstanding at the year end is detailed as 'Other debtors' at note 14 of these accounts.

<b>24 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	£	£
Surplus/(deficit) for the year	201,864	(58,810)
Adjustments for:		
Investment income recognised in profit or loss	(38,914)	(28,050)
Fair value gains and losses on investments	(57,173)	92,143
Depreciation and impairment of tangible fixed assets	6,659	7,650
Movements in working capital:		
Decrease/(increase) in debtors	10,559	(3)
Increase in creditors	2,966	3
<b>Cash generated from operations</b>	<u>125,961</u>	<u>12,933</u>

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Annual report

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**PARISH OF COLERAINE**  
**CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
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# PARISH OF COLERAINE CHURCH OF ST PATRICK & CHURCH OF ST ANDREW LEGAL AND ADMINISTRATIVE INFORMATION

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## Charity information

St. Patrick's is situated in Church Street in the centre of Coleraine while St Andrew's is located in Hazeldene Drive close to the heart of the Ballysally Estate.

The correspondence address for both churches is the Parish Office, St Andrew's, Hazeldene Drive, Coleraine, Co. Londonderry, BT52 2HJ. Tel: 028 7034 4213. Email: [admin@stpats.co.uk](mailto:admin@stpats.co.uk).

The Parish is registered with the Charity Commission for Northern Ireland as COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland - NIC102902.

Further information about St Patrick's & St Andrew's is available on the Parish website <http://www.stpats.co.uk>.

## Independent examiner

Dr R I Peters Gallagher, OBE, FCA  
Moore (NI) LLP  
32 Lodge Road  
Coleraine  
Co Londonderry  
BT52 1NB

## Bankers

Danske Bank  
22 The Diamond  
Coleraine  
BT52 1DE

## Solicitors

Martin King French & Ingram LLP  
52 Catherine Street  
Limavady  
BT49 9DB

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)**

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**Membership**

The 2022-2023 membership of Select Vestry was as follows:

<b>Ex-Officio</b>	The Rev Roger Cooke	Rector
<b>Elected</b>	Gillian Anderson Alan Bennett Scott Brown Helen Cushion Claire Holmes John Wisener Alice McAlary Jacquie Todd Jenny McGeehan Barry Mitchell Alan Robinson Patricia Taylor	
	John Wisener	Hon. Secretary
	Alan Robinson	Hon. Treasurer
<b>Nominated</b>	James McDowell David McGeehan	Rector's Church Warden People's Church Warden
	Henry Switzer Billy Waddell	Glebe Warden Glebe Warden
<b>Co-opted</b>	Bridie Leese Lexie Hynds	Chapel Warden Chapel Warden
<b>In attendance</b>	The Rev Malcolm Ferry	Chairperson

# PARISH OF COLERAINE CHURCH OF ST PATRICK & CHURCH OF ST ANDREW TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **Introduction**

The Select Vestry presents their Annual Report and Financial Statements for the Parish of Coleraine for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Parish's constitution, the Charities Act (Northern Ireland) 2008 and "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) (effective 1 January 2015)"

## **Objectives and activities**

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

The principal function of the Parish of Coleraine is to support the advancement of the Christian religion by promoting, through the work of St Patrick's and St Andrew's, 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, the Parish of Coleraine has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage of Coleraine. Maintenance of these is undertaken by the Select Vestry of St Patrick's and St Andrew's.

## **Achievements and performance**

As a parish, St Patrick's and St Andrew's, seeks to be *'at the heart of the community with the community on our heart'*. In order to fulfil this vision the Parish & Community Audit carried out in 2014 identified a number of key aims and purposes. These form the framework for the parish's vision, aim and purposes:

- A. To work for the advancement of the Kingdom of God.
- B. To be a church that prays.
- C. To be evangelistic and 'grow' disciples.
- D. To develop both the church as a family and its links with the community it serves.
- E. To fulfil its civic role.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Public benefit**

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

**Financial review**

**Strategy**

The Trustees' financial strategy is based on achieving a sustainable financial position whereby expenditure and income are broadly in balance and on ensuring that financial planning is based on the core principles of transparency and accountability.

**Overview**

In 2022, there was a net deficit of £58,810, which included losses on investments of £92,143. In 2023 a net surplus of £201,864 was recorded, this included gains on investments of £57,173. The increase in net income from 2022 to 2023 is due to an increase in investment income and an increase in donations and legacies per Note 3.

**Investments**

The Parish has investments with the Representative Church Body (RCB) and the Church of Ireland Trustees (CIT). £300,000 from the Uprichard bequest has been invested in a portfolio managed by True Potential Investments LLP. The Parish also has three houses which are held as long-term investments. The sale of the Parish Halls was completed in March 2017. The sale proceeds are held jointly by the RCB & Diocesan Board of Education.

**Reserves Policy**

The Trustees believe that unrestricted funds that have not been designated for a specific use should be maintained at a level at least equivalent to between three and six months expenditure. Maintaining Reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the parish's current activities while consideration is given to ways in which additional funds may be raised. This level of Reserves has been maintained throughout the year.

**Going concern**

The Trustees receive monthly financial briefings on income and expenditure plus quarterly reports on the parish investments. They are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and that the financial statements for the year ended 31 December 2023 can be signed off as a 'going concern'.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Governance, management and structure**

**Governance**

The principal document for the governance of the Parish is Chapter III of the Constitution of the Church of Ireland, which governs Parishes and Parochial Organisations. The Select Vestry members are the Charity Trustees. Diocesan Regulations are also issued periodically; these interpret some aspects of the Constitution where that responsibility has been delegated by the General Synod to diocesan councils and synods.

The other major factor in parish governance is civil law – particularly health & safety, child protection legislation and employment and management procedures for lay staff.

**Structure**

All members of the Church of Ireland who are over the age of 18, are either resident within the Parish or live elsewhere but have been accustomed members of the congregation for at least three months and subscribe to the funds of the parish 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.


**Management**

The Select Vestry normally meets monthly with the Rev. Malcolm Ferry, Rural Dean, in the Chair, in the absence of the Rector. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2023 the Select Vestry met nine times and the average attendance was sixteen.


The primary responsibility of the Select Vestry is to ensure that the ministry and witness of the Parish is maintained, developed and safeguarded both legally and financially. It has specific responsibility for the administration of the Parish finances and the care of the buildings both internally and externally (the 'three Fs' – Finance, Fabric & Furnishings). It is also the legal employer for all lay staff and has responsibility for health and safety, insurance and the care of all the Parish's assets.

The Select Vestry delegates responsibility for various aspects of its work to sub-committees, which report back to the Vestry with their recommendations.

The Trustees' report was approved by the Select Vestry.

  
.....  
John Wisener

Dated: ...11/4/24...

  
.....  
A Robinson

Dated: ...11/4/24...

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Select Vestry is responsible for preparing the Select Vestry's Report and the Financial Statements in accordance with applicable law and regulations.

The law applicable to charities in the Northern Ireland requires the Select Vestry to prepare financial statements for each financial year. Under that law the Select Vestry 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 Select Vestry 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 Select Vestry is 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 Select Vestry is 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) 2015 and the provision of the Constitution of the Church of Ireland. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Statement as to disclosure to our Examiner**

In so far as the Select Vestry is aware at the timing of approving their annual report:

- there is no relevant information of which the charitable company's Auditor is unaware; and
- the Select Vestry have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Parish's Independent Examiner is aware of that information.

#### **Independent Examiners**

Dr R I Peters Gallagher OBE, of Moore (NI) LLP, has indicated her willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual Easter Vestry Meeting.

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Annual return

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**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
INDEPENDENT EXAMINER'S REPORT  
TO THE SELECT VESTRY OF PARISH OF COLERAINE**

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I report on the accounts of the Parish for the year ended 31 December 2023, which are set out on pages 8 to 22.

**Respective responsibilities of Select Vestry and Examiner**

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

It is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my 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 further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 in 2019, your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

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



Dr R I Peters Gallagher, OBE, FCA

Chartered Accountants Ireland  
Moore (NI) LLP  
32 Lodge Road  
Coleraine  
Co Londonderry  
BT52 1NB

Dated: .....11.04.2024.....

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Accounts

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Charity Registration No. 102902

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Endowment funds 2022	Total 2022	Unrestricted funds general 2021	Unrestricted funds designated 2021	Restricted funds 2021	Endowment funds 2021	Total 2021
		£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	3	130,824	27,390	7,570	-	165,784	152,852	25,805	4,810	-	183,467
Investments	4	23,014	-	5,036	-	28,050	50,297	-	-	-	50,297
<b>Total income</b>		<b>153,838</b>	<b>27,390</b>	<b>12,606</b>	<b>-</b>	<b>193,834</b>	<b>203,149</b>	<b>25,805</b>	<b>4,810</b>	<b>-</b>	<b>233,764</b>
<b>Expenditure on:</b>											
Charitable activities	5	131,586	27,390	1,525	-	160,501	(121,636)	(25,805)	(200)	-	147,641
Net gains on investments	9	-	-	(25,890)	(66,253)	(92,143)	75,000	-	76,069	48,838	199,907
<b>Net incoming/(outgoing) resources before transfers</b>		<b>22,252</b>	<b>-</b>	<b>(14,809)</b>	<b>(66,253)</b>	<b>(58,810)</b>	<b>156,513</b>	<b>-</b>	<b>80,679</b>	<b>48,838</b>	<b>286,030</b>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Net incoming/(outgoing) resources before transfers	22,252	-	(14,809)	(66,253)	(58,810)	156,513	-	80,679	48,838	286,030
Gross transfers between funds	(74,487)	74,487	-	-	-	(86,765)	86,765	-	-	-
Net movement in funds	(52,235)	74,487	(14,809)	(66,253)	(58,810)	69,748	86,765	80,679	48,838	286,030
Fund balances at 1 January 2022	1,090,143	129,765	1,356,842	531,932	3,108,682	1,020,395	43,000	1,276,163	483,094	2,822,652
Fund balances at 31 December 2022	1,037,908	204,252	1,342,033	465,679	3,049,872	1,090,143	129,765	1,356,842	531,932	3,108,682

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		401,207		382,067
Investment properties	11		465,000		465,000
Investments	12		886,795		973,902
			<u>1,753,082</u>		<u>1,820,969</u>
<b>Current assets</b>					
Debtors	14	545,388		553,451	
Cash at bank and in hand		753,062		736,008	
		<u>1,298,430</u>		<u>1,289,457</u>	
<b>Creditors: amounts falling due within one year</b>	16	(1,640)		(1,744)	
<b>Net current assets</b>			<u>1,296,790</u>		<u>1,287,713</u>
<b>Total assets less current liabilities</b>			<u>3,049,872</u>		<u>3,108,682</u>
<b>Capital funds</b>					
Endowment funds			465,679		531,932
<b>Income funds</b>					
General restricted funds		1,092,033		1,106,842	
Revaluation reserve		250,000		250,000	
			<u>1,342,033</u>		<u>1,356,842</u>
Unrestricted funds - designated			204,252		129,785
Unrestricted funds - general			1,037,908		1,090,143
			<u>3,049,872</u>		<u>3,108,682</u>

The financial statements were approved by the Select Vestry on 28 March 2023

*John Wisener*

John Wisener  
Trustee

*A. Robinson*

A Robinson  
Trustee

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies**

**Charity Information**

Parish of Coleraine is an unincorporated entity governed by a Constitution.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act (Northern Ireland) 2008 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Parish is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Select Vestry have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. Thus the Select Vestry continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Select Vestry in furtherance of their charitable objectives.

Designated funds are unrestricted funds set aside for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Parish.

**1.4 Incoming resources**

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**PARISH OF COLERAINE  
 CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED 31 DECEMBER 2022**

(Continued)

**1 Accounting policies**

**1.5 Resources expended**

These accounts for the year ended 31 December 2022 for the Parish of Coleraine are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	5%, 10%, 15% and 20% reducing balance depending on the asset

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, were acquired many years ago, it is not possible to obtain an accurate cost. These properties are included in the accounts at the estimated market values. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.9 Impairment of fixed assets**

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1 Accounting policies**

(Continued)

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

**1.12 Employee benefits**

Termination benefits are recognised immediately as an expense when the Parish is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the Parish's accounting policies, the Select Vestry are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Donations and legacies**

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	127,226	27,390	-	154,616	161,824
Legacies receivable	1,000	-	-	1,000	15,735
Grants received	-	-	4,070	4,070	-
Other	2,598	-	3,500	6,098	5,908
	<u>130,824</u>	<u>27,390</u>	<u>7,570</u>	<u>165,784</u>	<u>183,467</u>
For the year ended 31 December 2021	<u>152,852</u>	<u>25,805</u>	<u>4,810</u>		<u>183,467</u>

**4 Investments**

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total Unrestricted funds general 2021 £
Rental income	16,967	-	16,967	16,749
Dividends	3,195	5,036	8,231	21,433
Interest receivable	2,852	-	2,852	12,115
	<u>23,014</u>	<u>5,036</u>	<u>28,050</u>	<u>50,297</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW**  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Staff costs	10,016	8,517
Depreciation and impairment	7,650	7,382
Cleaning costs	6,280	4,504
Caretaking & maintenance costs	5,946	4,390
Missions & other groups	27,390	25,805
Repairs & maintenance of buildings	15,186	14,145
Insurance	8,884	9,948
Light & heat	15,605	8,473
Diocesan assessment	16,987	18,662
Administration costs	4,509	3,096
Printing, display & advertising costs	1,067	272
Choir & music group	9,141	3,968
Rent & rates	3,011	7,227
Financial charges	513	365
Education & books	302	314
General expenses	5,696	1,252
	<u>138,183</u>	<u>118,320</u>
Share of support costs (see note 6)	19,918	26,921
Share of governance costs (see note 6)	2,400	2,400
	<u>160,501</u>	<u>147,641</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	131,586	121,636
Unrestricted funds - designated	27,390	25,805
Restricted funds	1,525	200
	<u>160,501</u>	<u>147,641</u>
<b>For the year ended 31 December 2021</b>		
Unrestricted funds - general	121,636	
Unrestricted funds - designated	25,805	
Restricted funds	200	
	<u>147,641</u>	

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 Support costs	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Staff costs	17,980	-	17,980	18,683	
Book-keeping	1,229	-	1,229	-	
Rent & rates	-	-	-	4,051	
Administration costs	709	-	709	594	
General expenses	-	-	-	3,593	
Legal and professional	-	2,400	2,400	2,400	Governance
	<u>19,918</u>	<u>2,400</u>	<u>22,318</u>	<u>29,321</u>	
Analysed between Charitable activities	<u>19,918</u>	<u>2,400</u>	<u>22,318</u>	<u>29,321</u>	

Governance costs includes payments to the independent examiner of £1,600 (2021- £1,600) for examination fees.

**7 Select Vestry**

One of the Glebe Wardens provided gardening and building services to the Parish during the year, payments made amounted to £2,330. None of the other Select Vestry (or any persons connected with them) received any remuneration or benefits from the Parish during the year.



PARISH OF COLERAINE  
 CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Net gains/(losses) on investments	Restricted funds		Endowment funds		Total		Unrestricted funds general		Restricted funds		Endowment funds		Total	
	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Revaluation of investments	(25,890)	(66,253)	(92,143)	-	(92,143)	-	75,000	-	66,069	48,838	114,907	-	85,000	-
Revaluation of investment properties	-	-	-	-	-	-	75,000	75,000	10,000	-	85,000	-	-	-
	<u>(25,890)</u>	<u>(66,253)</u>	<u>(92,143)</u>	<u>-</u>	<u>(92,143)</u>	<u>-</u>	<u>75,000</u>	<u>75,000</u>	<u>76,069</u>	<u>48,838</u>	<u>199,907</u>	<u>48,838</u>	<u>85,000</u>	<u>199,907</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2022	318,042	120,765	438,807
Additions	18,800	8,070	26,870
At 31 December 2022	<u>336,842</u>	<u>128,835</u>	<u>465,677</u>
<b>Depreciation and impairment</b>			
At 1 January 2022	-	56,740	56,740
Depreciation charged in the year	-	7,650	7,650
At 31 December 2022	<u>-</u>	<u>64,390</u>	<u>64,390</u>
<b>Carrying amount</b>			
At 31 December 2022	<u>336,842</u>	<u>64,445</u>	<u>401,287</u>
At 31 December 2021	<u>318,042</u>	<u>64,025</u>	<u>382,067</u>

The church buildings, of St Patrick and St Andrew, and the graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the balance sheet as tangible assets 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.

11 Investment property	2022 £
<b>Fair value</b>	
At 1 January 2022 and 31 December 2022	<u>465,000</u>

Investment properties comprises houses at 27 Willowfield Drive, 18 Avonbrook Gardens and 49 Avonbrook Gardens. The fair value of the investment properties are based on the estimated market value:

• 27 Willowfield Drive	£140,000	Restricted asset as vested with RCB
• 18 Avonbrook Gardens	£175,000	
• 49 Avonbrook Gardens	£150,000	

	2022 £	2021 £
Freehold	465,000	465,000
Long leasehold	-	-
Short leasehold	-	-
	<u>465,000</u>	<u>465,000</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 Fixed asset investments**

	Listed investments £
Cost or valuation	973,902
At 1 January 2022	5,036
Additions	(92,143)
Valuation changes (See note 9)	<u>886,795</u>
At 31 December 2022	<u>886,795</u>
Carrying amount	886,795
At 31 December 2022	<u><u>886,795</u></u>
At 31 December 2021	<u><u>973,902</u></u>

<b>13 Financial instruments</b>	2022 £	2021 £
Carrying amount of financial assets	886,795	973,902
Instruments measured at fair value through profit or loss	<u>886,795</u>	<u>973,902</u>

<b>14 Debtors</b>	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	19,638	19,635
Other debtors	525,730	533,816
	<u>545,368</u>	<u>553,451</u>

<b>15 Loans and overdrafts</b>	2022 £	2021 £
Credit card	<u>22</u>	<u>129</u>
Payable within one year	<u>22</u>	<u>129</u>

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16 Creditors: amounts falling due within one year**

	Notes	2022 £	2021 £
Credit card	15	22	129
Other creditors		1,618	1,615
		<u>1,640</u>	<u>1,744</u>

**17 Retirement benefit schemes**

**Defined contribution schemes**

The Parish operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parish in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,757 (2021 - £10,841).

**18 Analysis of net assets between funds**

	General £	Designated £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	64,445	-	336,842	-	401,287
Investment properties	325,000	-	140,000	-	465,000
Investments	-	-	421,115	465,680	886,795
Current assets/(liabilities)	648,463	204,252	444,075	-	1,296,790
	<u>1,037,908</u>	<u>204,252</u>	<u>1,342,032</u>	<u>465,680</u>	<u>3,049,872</u>

**19 Related party transactions**

The Parish and Kingsgate Renewal Limited are under common control, with the majority of the directors of the company also trustees of the charity. Kingsgate Renewal Limited owns the properties, as nominee for the Parish, from 6 to 14 Kingsgate Street, Coleraine, together with the car park behind the properties, which is accessed from Brook Street.

The Parish uses the properties from time to time, for which Kingsgate Renewal Limited charges a nominal rent.

Loans have been made to Kingsgate Renewal Limited by the Parish, the balance outstanding at the year end is detailed as 'Other debtors' at note 15 of these accounts.

**PARISH OF COLERAINE  
 CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED 31 DECEMBER 2022**

20	Cash generated from operations	2022 £	2021 £
	(Deficit)/surplus for the year	(58,810)	286,030
	Adjustments for:		
	Investment income recognised in profit or loss	(28,050)	(50,297)
	Fair value gains and losses on investment properties	-	(85,000)
	Fair value gains and losses on investments	92,143	(114,907)
	Depreciation and impairment of tangible fixed assets	7,650	7,382
	Movements in working capital:		
	(Increase)/decrease in debtors	(3)	21
	Increase in creditors	3	493
	<b>Cash generated from operations</b>	<u>12,933</u>	<u>43,722</u>

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Annual report

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Charity Registration No. 102902

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
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**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Charity information**

St. Patrick's is situated in Church Street in the centre of Coleraine while St Andrew's is located in Hazeldene Drive close to the heart of the Ballysally Estate.

The correspondence address for both churches is the Parish Office, St Andrew's, Hazeldene Drive, Coleraine, Co. Londonderry, BT52 2HJ. Tel: 028 7034 4213. Email: [admin@stpats.co.uk](mailto:admin@stpats.co.uk).

The Parish is registered with the Charity Commission for Northern Ireland as COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland - NIC102902.

Further information about St Patrick's & St Andrew's is available on the Parish website <http://www.stpats.co.uk>.

**Independent examiner**

Dr R I Peters Gallagher, OBE, FCA  
Moore (NI) LLP  
32 Lodge Road  
Coleraine  
Co Londonderry  
BT52 1NB

**Bankers**

Danske Bank  
22 The Diamond  
Coleraine  
BT52 1DE

**Solicitors**

Martin King French & Ingram LLP  
52 Catherine Street  
Limavady  
BT49 9DB

**PARISH OF COLERAINE  
 CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
 LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)**

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**Membership**

The 2021-2022 membership of Select Vestry was as follows:

<b>Ex-Officio</b>	The Rev Roger Cooke	Rector
<b>Elected</b>	Gillian Anderson Alan Bennett Scott Brown Helen Cushion Claire Holmes John Wisener Alice McAlary Jacquie Todd Jenny McGeehan Barry Mitchell Alan Robinson Patricia Taylor	
	John Wisener	Hon. Secretary
	Alan Robinson	Treasurer
<b>Nominated</b>	James McDowell Alistair Taylor	Rector's Church Warden People's Church Warden
	Henry Switzer Billy Waddell	Glebe Warden Glebe Warden
<b>Co-opted</b>	Bridle Leese Lexie Hynds	Chapel Warden Chapel Warden
<b>In attendance</b>	The Rev Malcolm Ferry	Chairperson

# PARISH OF COLERAINE CHURCH OF ST PATRICK & CHURCH OF ST ANDREW TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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## Introduction

The Select Vestry presents their Annual Report and Financial Statements for the Parish of Coleraine for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Parish's constitution, the Charities Act (Northern Ireland) 2008 and "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) (effective 1 January 2015)"

## Objectives and activities

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

The principal function of the Parish of Coleraine is to support the advancement of the Christian religion by promoting, through the work of St Patrick's and St Andrew's, 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, the Parish of Coleraine has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage of Coleraine. Maintenance of these is undertaken by the Select Vestry of St Patrick's and St Andrew's.

## Achievements and performance

As a parish, St Patrick's and St Andrew's, seeks to be '*at the heart of the community with the community on our heart*'. In order to fulfil this vision the Parish & Community Audit carried out in 2014 identified a number of key aims and purposes. These form the framework for the parish's vision, aim and purposes:

- A. To work for the advancement of the Kingdom of God.
- B. To be a church that prays.
- C. To be evangelistic and 'grow' disciples.
- D. To develop both the church as a family and its links with the community it serves.
- E. To fulfil its civic role.

An outline Strategic Plan 2015 – 2018 was produced. The challenge facing the Select Vestry is to breathe life into the objectives set out in this Plan. Some sub-committees and working groups already exist but others are needed to investigate and present for implementation the practical challenges the parish faces in seeking to realise not only the short-term objectives but the broader aspirations of the parish vision.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Public benefit**

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

**Financial review**

**Strategy**

The Trustees' financial strategy is based on achieving a sustainable financial position whereby expenditure and income are broadly in balance and on ensuring that financial planning is based on the core principles of transparency and accountability.

**Overview**

In 2021, there was net income of £286,030, which included gains on investments of £199,907. The figure for 2022 was (£58,810), including losses on investments of £92,143. The decrease in net income from 2021 to 2022 is due to a fall in investment income and an increase in expenditure per Note 5.

**Investments**

The Parish has investments with the Representative Church Body (RCB) and the Church of Ireland Trustees (CIT). £300,000 from the Uprichard bequest has been invested in a portfolio managed by True Potential Investments LLP. The Parish also has three houses which are held as long-term investments. The sale of the Parish Halls was completed in March 2017. The sale proceeds are held jointly by the RCB & Diocesan Board of Education.

**Reserves Policy**

The Trustees believe that unrestricted funds that have not been designated for a specific use should be maintained at a level at least equivalent to between three and six months expenditure. Maintaining Reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the parish's current activities while consideration is given to ways in which additional funds may be raised. This level of Reserves has been maintained throughout the year.

**Going concern**

The Trustees receive monthly financial briefings on income and expenditure plus quarterly reports on the parish investments. They are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and that the financial statements for the year ended 31 December 2022 can be signed off as a 'going concern'.

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Governance, management and structure**

**Governance**

The principal document for the governance of the Parish is Chapter III of the Constitution of the Church of Ireland, which governs Parishes and Parochial Organisations. The Select Vestry members are the Charity Trustees. Diocesan Regulations are also issued periodically: these interpret some aspects of the Constitution where that responsibility has been delegated by the General Synod to diocesan councils and synods.

The other major factor in parish governance is civil law – particularly health & safety, child protection legislation and employment and management procedures for lay staff.

**Structure**

All members of the Church of Ireland who are over the age of 16, are either resident within the Parish or live elsewhere but have been accustomed members of the congregation for at least three months and subscribe to the funds of the parish 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.

**Management**

The Select Vestry normally meets monthly with the Rt. Rev. George Davison, Bishop of Connor, in the Chair, in the absence of the Rector. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry met ten times and the average attendance was sixteen.

The primary responsibility of the Select Vestry is to ensure that the ministry and witness of the Parish is maintained, developed and safeguarded both legally and financially. It has specific responsibility for the administration of the Parish finances and the care of the buildings both internally and externally (the 'three Fs' – Finance, Fabric & Furnishings). It is also the legal employer for all lay staff and has responsibility for health and safety, insurance and the care of all the Parish's assets.

The Select Vestry delegates responsibility for various aspects of its work to sub-committees, which report back to the Vestry with their recommendations.

The Trustees' report was approved by the Select Vestry.



**John Wisener**

Dated: 28 March 2023



**A Robinson**

Dated: 28 March 2023

**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Select Vestry is responsible for preparing the Select Vestry's Report and the Financial Statements in accordance with applicable law and regulations.

The law applicable to charities in the Northern Ireland requires the Select Vestry to prepare financial statements for each financial year. Under that law the Select Vestry 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 Select Vestry 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 Select Vestry is 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 Select Vestry is 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.

**Statement as to disclosure to our Examiner**

In so far as the Select Vestry is aware at the time of approving their annual report:

- there is no relevant information of which the charitable company's Auditor is unaware; and
- the Select Vestry have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Parish's Independent Examiner is aware of that information.

**Independent Examiners**

Dr R I Peters Gallagher OBE, of Moore (NI) LLP, has indicated her willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual Easter Vestry Meeting.

**COLERAINE/Coleraine/St.Patrick/Connor/Church of Ireland**

Northern Ireland - Charity number 102902

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# Annual return

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**PARISH OF COLERAINE  
CHURCH OF ST PATRICK & CHURCH OF ST ANDREW  
INDEPENDENT EXAMINER'S REPORT  
TO THE SELECT VESTRY OF PARISH OF COLERAINE**

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I report on the accounts of the Parish for the year ended 31 December 2022, which are set out on pages 8 to 22.

**Respective responsibilities of Select Vestry and Examiner**

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

It is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my 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 further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000, in 2019, your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland which is one of the listed bodies.

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



Dr R J Peters Gallagher, OBE, FCA

Chartered Accountants Ireland  
Moore (NI) LLP  
32 Lodge Road  
Coleraine  
Co Londonderry  
BT52 1NB

Dated: 14 April 2023