

**St Matthew's Parish Church Keady**

(Northern Ireland Charity Commission Number: 104179)

**Report of the Trustees and Annual Accounts  
for the year ended 31 December 2024**

**Noel Conn & Company  
Chartered Accountants**

**Accounts for the year ended 31 December 2024**

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## Trustees and Other Information

### Trustees

Mr John Beggs  
Dr David Dorman  
Mrs Heather Faloon  
Mrs Arlene Faloon  
Mrs Pamela Gibson  
Mr Richard Gibson  
Mrs Jean Lee  
Mr Albert Monaghan  
Mrs Muriel Totten  
Mr Glen Wilson  
Mr Trevor Wilson  
Mr R Conn  
G Wilson  
Mrs Corena Leeman

### Rector

Reverend David Moses

### Independent Examiner

Noel Conn FCA  
Noel Conn and Company  
7 Seven Houses  
Upper English Street  
Armagh  
BT61 7LA

### Principal Bankers

Danske Bank  
Business Banking  
PO Box 183  
Donegall Square West  
Belfast

### Charity Commission NI Number

104179

## Trustees report for the year ended 31 December 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out of page 11.

### Governing Document and Constitution of the Charity

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees,

### Organisation

The Trustees who have served during the year are detailed out on page 3. The select vestry (Trustees) is responsible for the fabric, furnishings and finances of the Parish. The Select Vestry consists of the member of the clergy serving the Parish, the churchwardens, glebe wardens and generally not more than 12 other members of the general vestry elected at the General Vestry. The select vestry is chaired by the incumbent.

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the general vestry of the parish, allowing them to attend and vote at meetings of the general vestry and to stand for election to the select vestry. Meetings of the general vestry are held at least once a year. The select vestry is elected as part of the 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.

### Objectives and Activities

Christian religion at its core seeks to provide care and support to those at point of need. Direct benefit of participation in church life includes the enjoyment of public worship and giving and receiving of pastoral care. As a church body we seek to engage with our local community and encourage social and community integration.

We are an active body with regular fundraising and community events during the year and a willing and able body of volunteers to assist in our work. No trustee or volunteer received any remuneration, reward or private benefit for carrying out their trustee responsibility.

The social benefits of volunteering provide a sense of purpose and belonging within the church community. We also get to enjoy historic building and artefacts and appreciate our rich Christian heritage.

People frequently seek access to church records for research and genealogy, conservation, property and artefacts and the subsequent and continued requests for access and use of our materials by the wider society. The direct beneficiaries of this purpose are the church members and the general public. There is no harm arising from the purpose. No private benefit is received by trustees fulfilling their trustee responsibilities in respect of these records, buildings or artefacts. On occasion specialist professional external services are engaged essential to the fulfilment of the task. Our church is celebrating 250 years since construction started on that site and we have also completed major structural work to the church building within this year, which has been an event of celebration in church life of a beautiful historic relic which has been preserved for those today and those in future to enjoy.



## Achievement, Performance and Public Benefit

The Parish mission is to the advancement of religion through holding regular worship and pastoral care and support of Parishioners and the local community.

St Matthew's Parish Church has weekly services on Sunday mornings comprising of a mix of Holy Communion, Family Services, Baptism Services and Morning Prayer together with various other special services during the year such as Lenten Services, Holy Week Services, Harvest Thanksgiving Services, Advent and Christmas Carol Services.

Events in the period 1 January 2024 to 31 December 2024:

24/02/2024 – Community Big Breakfast

10/03/2024 – Confirmation Service

13/04/2024 – Community Coffee Morning at the Church Hall

25/11/2024 – Variety Church Concert

07/12/2024 – Community Carol Singing (cancelled due to adverse weather)

The select vestry is chaired by the member of Clergy officiating in the Parish. The select vestry are responsible for decision making and steer on the matters of finance, structural upkeep and maintenance in compliance with State church legislation. The Select Vestry meets at time prior arranged by its members, rural dean or by the Diocesan Synod. Special meetings may be additional convened at any time by the Chairperson or the Churchwardens.

The parish has given due consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have assisted with achieving the Parish aims and objectives as well as providing public benefit.

## Financial review and Investment Policy

During the year ended 31 December 2024, the principal source of income of St Matthew's Parish Church continues to be from donations and plate collections totalling £25,363 (2023: £27,833)

The principal expenses of St Matthew's Parish Church during the year was in respect of payments regarding Diocesan Costs/Assessments totalling £13,620 (2023: £213,292) and the insurance totalling £3,011 (2023: £2,907).

During the year £129,486 was paid out with regards to the re-roofing of the Church (2023:£5,050). Grants were received during the year of £30,000 towards this cost (2024:£24,000).

St Matthew's Parish Church continues to be in a reasonable financial state as at the 31 December 2024 with total cash funds of £18,862 (2023: £78,488).

St Matthew's Parish Church aims to retain sufficient reserves to meet its expected future expenditure requirements as well as potential future capital projects.


## Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce these risks.


## Going Concern

The trustees have reviewed its planned expenditure for the year ahead and are satisfied that there are adequate funds available to ensure that the Parish can continue its activities and the financial statements for the year ended 31 December 2024 can be signed off as a going concern.

By order of the Trustees

  
\_\_\_\_\_  
Trustee

30/10/25  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Trustee

30/10/25  
\_\_\_\_\_  
Date



## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK, including Charities SORP (FRS 102). Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the statement of financial activities of the charity for that period.

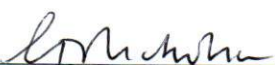
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the application of accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charities website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Trustees

  
Trustee

30/10/25  
Date

  
Trustee

30/10/25  
Date

## Independent Examiner's report for the year ended 31 December 2024

We report on the accounts of St Matthew's Parish Church, Keady for the year ended 31 December 2024, which are set out on pages 9 to 15.

### Respective responsibilities of charity trustees and examiner

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

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

### Basis of independent examiner's report

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

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

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting
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

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



Noel Conn FCA  
Noel Conn and Company  
Chartered Accountants  
7 Seven Houses  
Upper English Street  
Armagh  
BT61 7LA

31/10/23  
Date



## Statement of Financial Activities for the year ended 31 December 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	<u>Notes</u>					
<b>Incoming Resources:</b>						
Donations and Plate Collections		21,629	-	-	21,629	23,359
Glebe Lands Conacre Income		4,938	-	-	4,938	4,938
Charitable Activities		40,910	-	-	40,910	19,770
Wedding and Funeral Fees		700	-	-	700	720
Gift Aid Income		3,734	-	-	3,734	4,374
Power NI Energy Grant		-	-	-	-	1,200
Grants re Replacing church Roof		30,000	-	-	30,000	24,000
Investment Income		769	-	3,017	3,786	3,485
Legacy Donations		-	-	-	-	100
Other Receipts	2	8,315	-	-	8,315	4,272
<b>Total Incoming Resources</b>		<b>110,995</b>	<b>-</b>	<b>3,017</b>	<b>114,012</b>	<b>86,218</b>
<b>Resources Expended:</b>						
Fundraising Events		-	-	-	-	-
<b>Net Income from Resources Available For Charitable Applications</b>		<b>110,995</b>	<b>-</b>	<b>3,017</b>	<b>114,012</b>	<b>86,218</b>
<b>Expenditure:</b>						
Congregational Running Costs	3	31,397	-	-	31,397	26,530
Costs re Replacing Church Roof		129,486	-	-	129,486	5,050
Ministry and Support Staff	4	174	-	30	204	261
Administration Costs	5	600	-	-	600	600
Donations	6	1,641	-	-	1,641	3,908
Shares Purchased		-	-	-	-	12,000
<b>Total Charitable Expenditure</b>		<b>163,298</b>	<b>-</b>	<b>30</b>	<b>163,328</b>	<b>48,349</b>
<b>Total Resources Expended</b>		<b>163,298</b>	<b>-</b>	<b>30</b>	<b>163,358</b>	<b>48,349</b>
<b>Net Income/Expenditure for the year</b>		<b>(52,303)</b>	<b>-</b>	<b>2,987</b>	<b>(49,346)</b>	<b>37,869</b>
Gross Transfers between funds		-	-	-	-	-
<b>Net Income/(expenditure) for the year</b>		<b>(52,303)</b>	<b>-</b>	<b>2,987</b>	<b>(49,346)</b>	<b>37,869</b>
<b>Reconciliation of Funds</b>						
Total funds brought forward		45,554	147,521	7,910	200,985	163,116
<b>Total Funds to Carry Forward</b>		<b>(6,749)</b>	<b>147,521</b>	<b>10,897</b>	<b>151,669</b>	<b>200,985</b>


Statement of Financial Position as at 31 December 2024

Employment of Capital	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed Assets</b>						
Tangible Assets	1	-	-	-	-	-
Investments	7	-	147,521	-	147,521	147,521
<b>Current Assets</b>						
Danske Bank Current Account		7,313	-	-	7,313	8,564
Danske Bank Roofing Account		11,549	-	-	11,549	69,924
McCabe Investment Account		-	-	10,897	10,897	7,910
		<u>18,862</u>	<u>-</u>	<u>10,897</u>	<u>29,759</u>	<u>86,398</u>
<b>Current Liabilities</b>						
Danske Bank Loan Account		-	-	-	-	3,150
Danske Bank Bounce Back Loan		6,611	-	-	6,611	10,784
Other Loans		19,000	-	-	19,000	19,000
		<u>25,611</u>	<u>-</u>	<u>-</u>	<u>25,611</u>	<u>32,934</u>
<b>Net Current Assets</b>		(6,749)	-	10,897	4,148	53,464
<b>Total Assets Less Current Liabilities</b>		<u>(6,749)</u>	<u>147,521</u>	<u>10,897</u>	<u>151,669</u>	<u>200,985</u>
<b>Funds</b>						
Unrestricted Funds	8				(6,749)	45,554
Restricted Funds	8				147,521	147,521
Endowment Funds	8				10,897	7,910
					<u>151,669</u>	<u>200,985</u>

We approve these accounts on behalf of the Board of Trustees and confirm that we have made available all relevant records and information required for their preparation

  
Trustee

30/10/25  
Date

  
Trustee

30/10/25  
Date



## **Notes to the accounts for the year ended 31 December 2024**

### **1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Charities Act (Northern Ireland) 2008. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention modified by the revaluation of certain fixed assets.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Restricted Funds**

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of the donors in so far as these are intended to be binding on the charity. Where such wishes are not intended to be binding, they are taken into account and recognised in appropriately designated funds.

#### **Unrestricted Free Reserves**

Free Reserves represent amount which are expendable at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for any other purpose. Such funds may be held in order to finance working capital or capital expenditure.

#### **Incoming Resources**

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual basis.

#### **Resources Expended**

All resources expended are accounted for on an accrual basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non –staff costs not attributed to one category of activity are allocated or apportioned pro-rat to the staffing of the relevant service. Finance, HR and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.



## Tangible fixed assets

The assets of the Parish, retained for its own use comprise of:-

Church Building  
Parish Centre  
Glebe House/Rectory  
Fixtures and Fittings

The Church Building, Glebe House, Parish Centre and Fixtures and Fittings are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These Heritage assets are not included in the statement of financial position as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

## Investments

Fixed Asset investments comprise of Listed Investments and investment with RCB/CIT Unit Trusts. These investments are initially recorded at cost and are then subsequently stated at fair value at each year end date.

### 2 Other Receipts

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Armaghbreague	964	-	964	936
Derrynoose	872	-	872	914
Newtownhamilton	1,922	-	1,922	2,282
Rent/Hire of Hall	4,556	-	4,556	140
	<u>8,314</u>	<u>-</u>	<u>8,314</u>	<u>4,272</u>

### 3 Congregational Running Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Oil	2,132	-	2,132	1,130
Rectory Expenses	5,594	-	5,594	5,089
Stationery/Magazine	176	-	176	259
Church Expenses	1,496	-	1,496	1,034
Church Hall Expenses	2,581	-	2,581	-
Insurance	3,011	-	3,011	2,907
Diocesan Costs/Assessments	13,620	-	13,620	13,292
Water Rates	720	-	720	402
Electric	278	-	278	379
Organists	250	-	250	871
Sunday School Costs	674	-	674	363
Bank Interest and Fees	865	-	865	804
	<u>31,397</u>	<u>-</u>	<u>31,397</u>	<u>26,530</u>

#### 4 Ministry and Support Staff

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Visting Speakers	174	-	174	261
	<u>174</u>	<u>-</u>	<u>174</u>	<u>261</u>

#### 5 Administration

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Accountancy	600	-	600	600
	<u>600</u>	<u>-</u>	<u>600</u>	<u>600</u>

#### 6 Donations

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Darkley House	1,341	-	1,341	2,808
Hospice	200	-	200	-
Charity Donations	100	-	100	1,100
	<u>1,641</u>	<u>-</u>	<u>1,641</u>	<u>3,908</u>

#### 7 Investments

	Listed Investments £	RCB/CIT Trust Investments £	Total £
Cost			
At 1 January 2024	97,475	50,046	147,521
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>97,475</u>	<u>50,046</u>	<u>147,521</u>

## St Matthew's Parish Church Keady

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## 8 Movement in Funds

	At the 01/01/2024 £	Movement In Funds £	Transfers In Funds £	At the 31/12/2024 £
<b>Unrestricted Funds</b>				
General Fund	45,554	(52,303)	-	(6,749)
<b>Restricted Funds</b>				
Restricted	147,521	-	-	147,521
<b>Endowment Funds</b>				
McCabe Investment Account	7,910	2,987	-	10,897
<b>Total Funds</b>	<b>200,985</b>	<b>(49,316)</b>	<b>-</b>	<b>151,669</b>

**Net Movement in Funds, included in the above are follows:**

	Incoming Resources £	Resources Expended £	Movement in Funds £
<b>Unrestricted Funds</b>			
General Fund	110,995	(163,298)	(52,303)
<b>Restricted Funds</b>			
Restricted	-	-	-
<b>Endowment Funds</b>			
McCabe Investment Account	3,017	(30)	2,987
<b>Total Funds</b>	<b>114,012</b>	<b>(163,328)</b>	<b>(49,316)</b>

## 9 Employee Information

[illegible]



## 10 Collections for Third Parties

There has not been any amounts paid out to Third Party organisations during the year ended 31 December 2024.

## 11 Trustees' Remuneration and Benefits

Other than that noted below, there were no Trustee's remuneration, benefits or loans made during the year ended 31 December 2024.

One or more of the Trustees have been reimbursed for approved expenses incurred in connection with the Charity as detailed below:

	2024	2023
	£	£
Total Amount Paid	-	-
Number of Trustees Reimbursed	-	-