

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland · Charity number 104887

Details

Known as St Columb's Cathedral

Status Received

Registered 2016-04-19

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

Contact

Address The Deanery
30 Bishop Street
Londonderry
BT48 6pp
BT48 6PP

Phone 028 7126 2746

Email robert@stcolumbs.net

Website www.stcolumbscathedral.org

Activities

Purposes: The principal function is to support the advancement of the Christian religion by promoting through the work of the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help is fundamental to the practical delivery of the tenets of Christianity. As a result of activity in pursuit of the advancement of the Christian religion, the Parish has custody of a large body of records, materials and artefacts of significance to the cultural heritage, the maintenance of which is undertaken by the Parish as a secondary charitable purpose.

What the charity does: The advancement of religion

How the charity works: Arts,Community development,Cross-border/cross-community,Cultural,Heritage/historical,Religious activities,Youth development

Who the charity helps: Children (5-13 year olds),General public,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£272,646	£273,571	£-124,980	4

Trustees

Name	Role	Appointed
Dean Nigel Cairns		
Miss Muriel Hamilton		
Mr Charlie Ferguson		
Mr Garth Doherty		
Mr Graham Hunter		
Mr Ian Bartlett		
Mr Louis Fields		
Mr Maurice Brown		
Mr Morris Forbes		
Mr Robert Mcgonigle		
Mr Simon Mcgonigle		
Mr William Lynn		
Mrs Irene Hewitt		
Ms Jacqui Armstrong		
Ms June Fields		
Ms Mildred Deans		

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Accounts

SAINT COLUMB'S CATHEDRAL

**Financial Statements
For the year ended 31 December 2024**

Registered Charity in Northern Ireland (NIC 105673)

SAINT COLUMB'S CATHEDRAL
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Receipts						
Donations and legacies	2	170,946	43,161	0	214,107	251,406
Charitable activities	3	3,620	0	0	3,620	3,490
Other trading activities	4	23,566	1,436	0	25,002	19,187
Investment Income	5	29,221	0	696	29,917	33,086
Other Income	6	0	0	0	0	0
Total Receipts		227,353	44,597	696	272,646	307,169
Payments						
Charitable activities	7	249,236	10,652	0	259,888	253,697
Other	8	13,683	0	0	13,683	11,004
Total Payments		262,919	10,652	0	273,571	264,701
Net Gains on Investments	9	36,986	0	2,376	39,362	30,554
Net receipts / (payments)		1,420	33,945	3,072	38,437	73,022
Transfers between funds		50,930	-50,234	-696	0	0
Net movement in funds		52,350	-16,289	2,376	38,437	73,022
Funds brought forward		1,792,293	64,073	28,581	1,884,947	1,811,925
Funds carried forward		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>

SAINT COLUMB'S CATHEDRAL
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2024

		£	£	£	2024 £	2023 £
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
Fixed Assets						
Freehold Land and Buildings	10	858,056	0	0	858,056	858,056
Fixtures and Fittings	10	18,534	0	0	18,534	21,731
Total Tangible Fixed Assets		876,590	0	0	876,590	879,787
Investment Properties	11	600,000	0	0	600,000	600,000
Investments	9	420,857	0	30,957	451,814	412,452
Total Fixed Assets		1,897,447	0	30,957	1,928,404	1,892,239
Current Assets						
Debtors	12	10,546	0	0	10,546	10,741
Bank and Cash		61,631	47,784	0	109,415	132,735
Total Current Assets		72,177	47,784	0	119,961	143,476
Creditors within 1 year	13	-7,333	0	0	-7,333	-18,034
Net Current Assets		64,844	47,784	0	112,628	125,442
Creditors after 1 year	14	-117,647	0	0	-117,647	-132,734
Total Assets		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>
Endowment Fund				30,957	30,957	28,581
Restricted Funds			47,784		47,784	64,073
Designated Funds		388,320			388,320	388,319
General Unrestricted Funds		1,456,324			1,456,324	1,403,974
Total Funds		<u>1,844,644</u>	<u>47,784</u>	<u>30,957</u>	<u>1,923,385</u>	<u>1,884,947</u>

Approved by the Trustees on 6/5/2025 and signed on its behalf by

Raymond Stewart

6 / 5 /2025

[Signature]

6 / 5 /2025

St Columb's Cathedral
Statement of Cashflows
Year Ending 31 December 2024

Note	Total Funds 2024 £	Prior Year 2023 £
Net movement in funds	34,773	73,022
Addback Loans Advanced	0	1
Deduct Loans Repaid	-15,087	-12,311
Addback Depreciation	3,197	3,197
Deduct Fixed Asset Additions	0	-13,554
Decrease/(increase in debtors)	195	13,965
Increase/(decrease in creditors)	-7,035	-12,419
Net cash used in operating activities	-18,730	-21,121
<i>Cashflows from investing activities</i>		
Interest and dividends	0	0
Investments revalued	-39,362	-17,000
Net cash provided by investing activities	-39,362	-17,000
Change in cash equivalents in year	-23,319	34,901
Cash and cash equivalents brought forward	132,735	97,834
Cash and cash equivalents carried forward	109,416	132,735

SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared on a going concern basis. The Trustees do not believe that there are any factors or material uncertainties which would impact on the assessment of this. The financial statements have been prepared in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practice (SORP - FRS102) "Accounting and Reporting by Charities" published in July 2014, as required by the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. These statements have been prepared on an accruals basis as required by the SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 December 2024

2. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Credit Cards	7,582	942		8,524	6,004
Free Will Offerings	46,691	0		46,691	42,556
Porch Box Collections	15,840	0		15,840	10,396
Standing Orders	30,828	970		31,798	34,217
Other Collections	10,379	0		10,379	13,636
Gift Aid	17,343	0		17,343	184
Donations for Specific Purpose	8,946	29,238		38,184	46,740
General Donations	18,596	0		18,596	34,371
Grants -Derry and Raphoe	14,741	12,011		26,752	63,302
	<u>170,946</u>	<u>43,161</u>	<u>0</u>	<u>214,107</u>	<u>251,406</u>
3. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Car Park Rental	3,620	0		3,620	3,490
	<u>3,620</u>	<u>0</u>	<u>0</u>	<u>3,620</u>	<u>3,490</u>
4. OTHER ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
General Fundraising events	23,566	846		24,412	18,497
Parish Magazine Sales	0	590		590	690
	<u>23,566</u>	<u>1,436</u>	<u>0</u>	<u>25,002</u>	<u>19,187</u>
5. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Rental Income Properties	23,990	0		23,990	20,016
RCB Trust Income	0	0	696	696	642
CIT Income	5,003			5,003	12,177
Interest Receivable	228	0		228	251
	<u>29,221</u>	<u>0</u>	<u>696</u>	<u>29,917</u>	<u>33,086</u>
6. OTHER INCOME	Unrestricted £	Restricted £	Endowment £	Total £	Total £
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

7.CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Staff Costs	40339	0		40,339	37852
Depreciation and Impairment	3197	0		3,197	3197
Diocesan Assessment	78036	0		78,036	68905
Church running costs	51678	10592		62,270	85439
Deanery Costs	4467	0		4,467	13551
Charitable Donations	18038	0		18,038	7226
Administration Costs	35796	0		35,796	37355
Festival Materials	17214	0		17,214	0
Sundry Costs	471	60		531	172
	<u>249236</u>	<u>10652</u>	<u>0</u>	<u>259888</u>	<u>253697</u>

8. OTHER EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Investment Property Costs	<u>13683</u>	<u>0</u>	<u>0</u>	<u>13,683</u>	<u>11004</u>

9. FIXED ASSET INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Balance at 01 January	383871	0	28581	412452	395452
Valuation Changes	36986	0	2376	39362	17000
Balance at 31 December	<u>420857</u>	<u>0</u>	<u>30957</u>	<u>451814</u>	<u>412452</u>

10. FIXED ASSETS

Land and Property	858056			858056	858056
Fixtures and Fittings	18534			18534	21731
Total	<u>876590</u>	<u>0</u>	<u>0</u>	<u>876590</u>	<u>879787</u>

This includes 3 properties, the Deanery and 1 and 3 St Columbs Court, valued at cost plus improvement costs

11. Investment Properties	<u>600,000</u>	<u>0</u>	<u>0</u>	<u>600000</u>	<u>600,000</u>
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This includes 4 properties 2,4,5,6 St Columb's Court, last revalued in May 2021

12. Debtors

CIT Moiety	6046	0	0	6046	6241
Rentals Due	4500			4500	4500
	10546	0	0	10546	10741

13. Creditors within 1 Year

Withheld Payments/Arrears	4000	0	0	4000	7664
Collections Due	2133			2133	3420
Other Accruals	1200			1200	6950
	7333	0	0	7333	18034

14. Creditors greater than 1 Year

Danske Bank Loan	17654	0	0	17654	32741
RCB Loan	99993			99993	99993
	117647	0	0	117647	132734

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Accounts

SAINT COLUMB'S CATHEDRAL

**Financial Statements
For the year ended 31 December 2023**

Registered Charity in Northern Ireland (NIC 105673)

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Cathedral's governing document, 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 2019)"

Objectives and activities

The charitable purpose of Saint Columb's Cathedral is the advancement of religion.

The principal function of the Parish of Templemore is to support the advancement of the Christian religion by promoting, through work of the Cathedral the whole mission of the Cathedral, 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 the activity in pursuit of the advancement of the Christian religion, the Cathedral has custody of property and records, materials and artefacts of significance to the cultural and religious heritage, the maintenance of which is undertaken by the select vestry.

Achievements, performance & public benefit

Saint Columb's Cathedral is the City's oldest building, having been completed in 1633. The Cathedral is a landmark, which speaks to citizen and visitor alike of much in the history of the City and represents a commodity of infinite spiritual value to our parish and in the community.

The Cathedral and associated buildings are widely recognised locally, nationally and internationally for its active promotion of ecumenical and bridge-building activities and the building is held as a religious venue which is acceptable to all sections of the community. This provides an ideal platform in which to share the many historical artefacts and heritage we have on site.

2023 saw the competition of the next stage of the Cathedral School's building. Due to various setbacks, the next stages of restoration and maintenance were halted and with it, funding from Tourism NI. As a result of an agreed tenancy with 'In Your Space Circus', this money was released back to St. Columb's Cathedral for completing this next step. The Christmas Tree Festival and generous donations, mainly because of various deaths in the Parish, allowed the 2023 accounts to remain stable. However, the general accounts remain under heavy strain due to the increasing costs, bills and salaries. Repair to the Deanery roof was completed and fundraised through Gift Day donations, external donations, and grant money through the reserve account. The BVRL loan is still being paid off each month with the RCB loan not due to be paid until 2024.

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

Total income for the year was £307,169 (2022; £225,799).

Total expenditure for the year was £264,701, (2022; £216,564).

Net gain on the revaluation of investments was £30,554 (2022; loss of £51,906).

Accordingly total income after gains on investments minus total expenditure for the year is to the amount of £73,022.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Chapter 111 of the Constitution of the Church of Ireland governs Saint Columb's Cathedral, The Parish of Templemore.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Very Reverend Raymond Stewart

The Reverend Canon John Merrick

L Fields (Treasurer)

I Bartlett

C Ferguson

M Hamilton

W Lynn

R Mace

E Mills

(Resigned 25 April 2023)

R McGonigle

J Fields

I Hewitt

M Forbes

M Brown

M Deans

G Hunter

J Armstrong

S McGonigle

G Doherty

(Appointed 25 April 2023)

Recruitment and appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months may register as members of the general vestry of the parish allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2023 the Select Vestry met 10 times and average attendance was 80%.

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Cathedral and of the incoming resources and application of resources of the Cathedral for that year.

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 applicable accounting standards have been followed, subject to any material departures 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Cathedral and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.



The Very Reverend Raymond Stewart

Trustee

Dated:28/04/24.....



L Fields (Treasurer)

Trustee

Dated:.....28/04/24.....

Independent examiners report to the charity trustees of St Columb's Cathedral

I report on the accounts of the charity for the year ended 31 December 2023.

Respective responsibilities of charity trustees and examiner

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

It is my responsibility to:

Examine the accounts under section 65 of the Charities Act

Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act

State whether particular matters have come to my attention

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of 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 me cause to believe:

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

Independent Examiners Statement

As the charity's gross income did exceed £250,000, I can confirm that I am a registered member of the Institute of Chartered Accountants in Ireland and am qualified to undertake the examination.

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.

Signed: *David Douglas*

Name: David Joseph James Douglas FCA (Chartered Accountant)

Address: 1 Caw Hill Park, Londonderry BT47 6LU

Date: **6th May 2024**

SAINT COLUMB'S CATHEDRAL
STATEMENT OF FINANCIAL ACTIVITY (Receipts and Payments Account)
for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Receipts						
Donations and legacies	2	154,777	96,629	0	251,406	172,998
Charitable activities	3	3,490	0	0	3,490	2,682
Other trading activities	4	18,497	690	0	19,187	11,425
Investment Income	5	20,088	12,356	642	33,086	38,694
Other Income	6	0	0	0	0	0
Total Receipts		196,852	109,675	642	307,169	225,799
Payments						
Charitable activities	7	215,111	38,586	0	253,697	207,419
Other	8	11,004	0	0	11,004	9,145
Total Payments		226,115	38,586	0	264,701	216,564
Net Gains on Investments	9	30,554	0	0	30,554	-51,906
Net receipts / (payments)		1,291	71,089	642	73,022	-42,671
Transfers between funds		61,490	-60,847	-642	0	0
Net movement in funds		62,781	10,242	0	73,022	-42,671
Funds brought forward		1,729,513	53,831	28,581	1,811,925	1,854,596
Funds carried forward		<u>1,792,294</u>	<u>64,073</u>	<u>28,581</u>	<u>1,884,947</u>	<u>1,811,925</u>

SAINT COLUMB'S CATHEDRAL
STATEMENT OF ASSETS AND LIABILITIES
As at 31 December 2023

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Endowment Funds	2023 £ Total Funds	2022 £ Total Funds
Fixed Assets						
Freehold Land and Buildings	10	858,056	0	0	858,056	858,056
Fixtures and Fittings	10	21,731	0	0	21,731	24,928
Total Tangible Fixed Assets		879,787	0	0	879,787	882,984
Investment Properties	11	600,000	0	0	600,000	586,446
Investments	9	383,871	0	28,581	412,452	395,452
Total Fixed Assets		1,863,658	0	28,581	1,892,239	1,864,882
Current Assets						
Debtors	12	10,741	0	0	10,741	24,706
Bank and Cash		68,662	64,073	0	132,735	97,834
Total Current Assets		79,403	64,073	0	143,476	122,540
Creditors within 1 year	13	-18,034	0	0	-18,034	-30,452
Net Current Assets		61,369	64,073	0	125,442	92,088
Creditors after 1 year	14	-132,734	0	0	-132,734	-145,045
Total Assets		<u>1,792,293</u>	<u>64,073</u>	<u>28,581</u>	<u>1,884,947</u>	<u>1,811,925</u>
Endowment Fund				28,581	28,581	28,581
Restricted Funds			64,073		64,073	53,831
Designated Funds		388,320			388,320	388,319
General Unrestricted Funds		1,403,973			1,403,973	1,341,194
Total Funds		<u>1,792,293</u>	<u>64,073</u>	<u>28,581</u>	<u>1,884,947</u>	<u>1,811,925</u>

Approved by the Trustees on 27/4/2024 and signed on its behalf by

Raymond Stewart

27/4/2024

[Signature]

27/4/2024

St Columb's Cathedral
Statement of Cashflows
Year Ending 31 December 2023

Note	Total Funds 2023 £	Prior Year 2022 £
Net movement in funds	73,022	-42,670
Addback Loans Advanced	1	3,476
Deduct Loans Repaid	-12,311	0
Addback Depreciation	3,197	3,197
Deduct Fixed Asset Additions	-13,554	0
Decrease/(increase in debtors)	13,965	4,793
Increase/(decrease in creditors)	-12,419	-7,533
Net cash used in operating activities	-21,121	3,933
<i>Cashflows from investing activities</i>		
Interest and dividends	0	0
Investments revalued	-17,000	51,906
Net cash provided by investing activities	-17,000	51,906
Change in cash equivalents in year	34,901	13,169
Cash and cash equivalents brought forward	97,834	84,665
Cash and cash equivalents carried forward	132,735	97,834

**SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared on a going concern basis. The Trustees do not believe that there are any factors or material uncertainties which would impact on the assessment of this. The financial statements have been prepared in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practice (SORP - FRS102) "Accounting and Reporting by Charities" published in July 2014, as required by the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. These statements have been prepared on an accruals basis as required by the SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

SAINT COLUMB'S CATHEDRAL
NOTES TO THE ACCOUNTS (continued)
for the year ended 31 December 2023

2. DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Credit Cards	6,004	0		6,004	0
Free Will Offerings	42,556	0		42,556	43,819
Porch Box Collections	10,396	0		10,396	7,836
Standing Orders	32,777	1,440		34,217	31,302
Other Collections	13,636	0		13,636	4,282
Gift Aid	184	0		184	401
Donations for Specific Purpose	9,123	37,617		46,740	42,955
General Donations	29,551	4,820		34,371	35,903
Grants -Derry and Raphoe	10,550	52,752		63,302	6,500
	<u>154,777</u>	<u>96,629</u>	<u>0</u>	<u>251,406</u>	<u>172,998</u>
3. CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Sale of books	0	0		0	1,022
Car Park Rental	3,490	0		3,490	1,660
	<u>3,490</u>	<u>0</u>	<u>0</u>	<u>3,490</u>	<u>2,682</u>
4. OTHER ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
General Fundraising events	18,497	0		18,497	10,585
Parish Magazine Sales	0	690		690	840
	<u>18,497</u>	<u>690</u>	<u>0</u>	<u>19,187</u>	<u>11,425</u>
5. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Rental Income Properties	7,660	12,356		20,016	23,707
RCB Trust Income	0	0	642	642	2,624
CIT Income	12,177			12,177	12,177
Interest Receivable	251	0		251	186
	<u>20,088</u>	<u>12,356</u>	<u>642</u>	<u>33,086</u>	<u>38,694</u>
6. OTHER INCOME	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Other income	0	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

7.CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Staff Costs	37852	0		37,852	29277
Depreciation and Impairment	3197	0		3,197	3197
Diocesan Assessment	68905	0		68,905	61164
Church running costs	46853	38586		85,439	61823
Deanery Costs	13551	0		13,551	6263
Charitable Donations	7226	0		7,226	8275
Administration Costs	37355	0		37,355	34984
Sundry Costs	172	0		172	2436
	<u>215111</u>	<u>38586</u>	<u>0</u>	<u>253697</u>	<u>207419</u>

8. OTHER EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Investment Property Costs	<u>11004</u>	<u>0</u>	<u>0</u>	<u>11,004</u>	<u>9145</u>

9. FIXED ASSET INVESTMENTS	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Balance at 01 January	395452	0		395452	447358
Valuation Changes	17000	0		17000	-51906
Balance at 31 December	<u>412452</u>	<u>0</u>	<u>0</u>	<u>412452</u>	<u>395452</u>

10. FIXED ASSETS

Land and Property	858056			858056	858056
Fixtures and Fittings	21731			21731	24928
Total	<u>879787</u>	<u>0</u>	<u>0</u>	<u>879787</u>	<u>882984</u>

This includes 3 properties, the Deanery and 1 and 3 St Columbs Court, valued at cost plus improvement costs

11. Investment Properties	<u>600,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>586,446</u>
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This includes 4 properties 2,4,5,6 St Columb's Court, last revalued in May 2021

12. Debtors

CIT Moiety	6241	0	0	6241	7177
Rentals Due	4500			4500	4500
Prepayments	0			0	13029
	10741	0	0	10741	24706

13. Creditors within 1 Year

Withheld Payments/Arrears	7664	0	0	7664	18280
Collections Due	3420			3420	3230
Other Accruals	6950			6950	8943
	18034	0	0	18034	30453

14. Creditors greater than 1 Year

Danske Bank Loan	32741	0	0	32741	45052
RCB Loan	99993			99993	99993
	132734	0	0	132734	145045

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Annual report

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Cathedral's governing document, 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 2019)"

Objectives and activities

The charitable purpose of Saint Columb's Cathedral is the advancement of religion.

The principal function of the Parish of Templemore is to support the advancement of the Christian religion by promoting, through work of the Cathedral the whole mission of the Cathedral, 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 the activity in pursuit of the advancement of the Christian religion, the Cathedral has custody of property and records, materials and artefacts of significance to the cultural and religious heritage, the maintenance of which is undertaken by the select vestry.

Achievements, performance & public benefit

Saint Columb's Cathedral is the City's oldest building, having been completed in 1633. The Cathedral is a landmark, which speaks to citizen and visitor alike of much in the history of the City and represents a commodity of infinite spiritual value to our parish and in the community.

The Cathedral and associated buildings are widely recognised locally, nationally and internationally for its active promotion of ecumenical and bridge-building activities and the building is held as a religious venue which is acceptable to all sections of the community. This provides an ideal platform in which to share the many historical artefacts and heritage we have on site.

2023 saw the competition of the next stage of the Cathedral School's building. Due to various setbacks, the next stages of restoration and maintenance were halted and with it, funding from Tourism NI. As a result of an agreed tenancy with 'In Your Space Circus', this money was released back to St. Columb's Cathedral for completing this next step. The Christmas Tree Festival and generous donations, mainly because of various deaths in the Parish, allowed the 2023 accounts to remain stable. However, the general accounts remain under heavy strain due to the increasing costs, bills and salaries. Repair to the Deanery roof was completed and fundraised through Gift Day donations, external donations, and grant money through the reserve account. The BVRL loan is still being paid off each month with the RCB loan not due to be paid until 2024.

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

Total income for the year was £307,169 (2022; £225,799).

Total expenditure for the year was £264,701, (2022; £216,564).

Net gain on the revaluation of investments was £30,554 (2022; loss of £51,906).

Accordingly total income after gains on investments minus total expenditure for the year is to the amount of £73,022.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Chapter 111 of the Constitution of the Church of Ireland governs Saint Columb's Cathedral, The Parish of Templemore.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Very Reverend Raymond Stewart

The Reverend Canon John Merrick

L Fields (Treasurer)

I Bartlett

C Ferguson

M Hamilton

W Lynn

R Mace

E Mills

(Resigned 25 April 2023)

R McGonigle

J Fields

I Hewitt

M Forbes

M Brown

M Deans

G Hunter

J Armstrong

S McGonigle

(Appointed 25 April 2023)

G Doherty

Recruitment and appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months may register as members of the general vestry of the parish allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2023 the Select Vestry met 10 times and average attendance was 80%.

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Cathedral and of the incoming resources and application of resources of the Cathedral for that year.

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 applicable accounting standards have been followed, subject to any material departures 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Cathedral and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.



The Very Reverend Raymond Stewart

Trustee

Dated:28/04/24.....



L Fields (Treasurer)

Trustee

Dated:.....28/04/24.....

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Annual return

Independent examiners report to the charity trustees of St Columb's Cathedral

I report on the accounts of the charity for the year ended 31 December 2023.

Respective responsibilities of charity trustees and examiner

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

It is my responsibility to:

Examine the accounts under section 65 of the Charities Act

Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act

State whether particular matters have come to my attention

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of 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 me cause to believe:

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

Independent Examiners Statement

As the charity's gross income did exceed £250,000, I can confirm that I am a registered member of the Institute of Chartered Accountants in Ireland and am qualified to undertake the examination.

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.

Signed: *David Douglas*

Name: David Joseph James Douglas FCA (Chartered Accountant)

Address: 1 Caw Hill Park, Londonderry BT47 6LU

Date: **6th May 2024**

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Accounts

Charity Registration No. NIC104887

SAINT COLUMB'S CATHEDRAL, LONDONDERRY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SAINT COLUMB'S CATHEDRAL

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SAINT COLUMB'S CATHEDRAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Very Reverend Raymond Stewart The Reverend Canon John Merrick I Bartlett C Ferguson M Hamilton W Lynn R Mace E Mills R McGonigle J Fields I Hewitt M Forbes M Brown Mr G Hunter J Armstrong S McGonigle L Fields (Treasurer) M Deans	(Appointed 26 April 2022) (Appointed 26 April 2022) (Appointed 26 April 2022)
Principal Office-bearers	Clergy: The Very Reverend Raymond Stewart Assistant Clergy: The Reverend Canon John Merrick Rector's Church Warden: I Bartlett People's Church Warden: M Hamilton Church Treasurer: L Fields Assistant Treasurer: A Thompson	
Charity number	NIC104887	
Principal address	17 London Street Londonderry BT48 6RQ	
Independent examiner	Moore (NI) LLP 21/23 Clarendon Street Londonderry BT48 7EP	
Bankers	Danske Bank 1-2 Broadway Ballymena Co. Antrim BT43 7PE	
Solicitors	McCay Legal 1 Limavady Road Waterside Londonderry BT47 6HF	Babingtons Solicitors 9 Limavady Road Waterside Londonderry BT47 6JU

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Cathedral's governing document, 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 2019)"

Objectives and activities

The charitable purpose of Saint Columb's Cathedral is the advancement of religion.

The principal function of the Parish of Templemore is to support the advancement of the Christian religion by promoting, through work of the Cathedral the whole mission of the Cathedral, 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 the activity in pursuit of the advancement of the Christian religion, the Cathedral has custody of property and records, materials and artefacts of significance to the cultural and religious heritage, the maintenance of which is undertaken by the select vestry.

Achievements, performance & public benefit

Saint Columb's Cathedral is the City's oldest building, having been completed in 1633. The Cathedral is a landmark, which speaks to citizen and visitor alike of much in the history of the City and represents a commodity of infinite spiritual value to our parish and in the community.

The Cathedral and associated buildings are widely recognised locally, nationally and internationally for its active promotion of ecumenical and bridge-building activities and the building is held as a religious venue which is acceptable to all sections of the community. This provides an ideal platform in which to share the many historical artefacts and heritage we have on site.

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

Total income for the year was £225,799, (2021; £238,595). Income decreased in 2022 due to a reduction in free will offerings.

Total expenditure for the year was £216,564, (2021; £224,491).

Net loss on the revaluation of investments was £51,906 (2021; gain of £43,009).

Accordingly total expenditure after loss on investments exceeded total income for the year to the amount of £42,671 which has been reflected in the Cathedral's reserves.

Reserves policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its charitable work and property in jeopardy. The trustees have assessed the major risks to which the Cathedral is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trustees to hold reserves at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in income, they will be able to continue activities while consideration is given to ways in which additional funds may be raised. Based on 2022 expenditure of £216,564, the target level of reserves is £54,141 to £108,282. Unrestricted general reserves as at 31 December 2022 are £1,341,194. Therefore the Cathedral is compliant with the reserves.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Saint Columb's Cathedral is an unincorporated charitable organisation and is governed by Chapter 111 of the Constitution of the Church of Ireland.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Very Reverend Raymond Stewart

The Reverend Canon John Merrick

J Armstrong (Treasurer) (Resigned 26 April 2022)

I Bartlett

M Boal (Resigned 26 April 2022)

C Ferguson

M Hamilton

W Lynn

R Mace

E Mills

R McGonigle

J Fields

I Hewitt

M Forbes

M Brown

Mr W Scheel (Resigned 26 April 2022)

Mr G Hunter

J Armstrong

S McGonigle (Appointed 26 April 2022)

L Fields (Treasurer) (Appointed 26 April 2022)

M Deans (Appointed 26 April 2022)

Recruitment and appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months may register as members of the general vestry of the parish allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry met 9 times during the year and average attendance was 81%.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Cathedral and of the incoming resources and application of resources of the Cathedral for that year.

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 applicable accounting standards have been followed, subject to any material departures 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 charity will continue in operation.

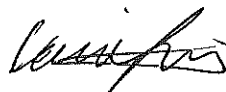
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Cathedral and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.



The Very Reverend Raymond Stewart
Trustee

Dated: 4 March 2024



L Fields (Treasurer)
Trustee

Dated: 4 March 2024

SAINT COLUMB'S CATHEDRAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAINT COLUMB'S CATHEDRAL

We report to the trustees on our examination of the financial statements of Saint Columb's Cathedral (the Cathedral) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Cathedral you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is our 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 Commission under section 65(9)(b) of the Charities Act
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

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

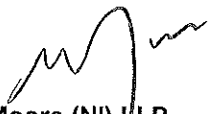
Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in accordance with section 63 of the Charities Act;
- 2 the financial statements do not accord with those records;
- 3 the financial statements do not comply with the accounting requirements of the Charities Act; or
- 4 there is further information needed for a proper understanding of the financial statements 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 found no additional matters that require drawing to your attention.



Moore (NI) LLP
Chartered Accountants
21/23 Clarendon Street
Londonderry
BT48 7EP

Dated: 4 March 2024

SAINT COLUMB'S CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	4	123,543	-	42,955	-	166,498	192,219
Charitable activities	3	2,682	-	-	-	2,682	-
Other activities	5	29,262	-	840	-	30,102	21,715
Investments	6	23,893	-	-	2,624	26,517	24,661
Total income and endowments		179,380	-	43,795	2,624	225,799	238,595
Expenditure on:							
Charitable activities	7	184,951	-	22,468	-	207,419	216,451
Other	10	9,145	-	-	-	9,145	8,040
Total resources expended		194,096	-	22,468	-	216,564	224,491
Net gains on investments	12	(51,906)	-	-	-	(51,906)	43,009
Net (outgoing)/incoming resources before transfers		(66,622)	-	21,327	2,624	(42,671)	57,113
Gross transfers between funds		(7,304)	(701)	10,629	(2,624)	-	-
Net movement in funds		(73,926)	(701)	31,956	-	(42,671)	57,113
Fund balances at 1 January 2022		1,415,120	389,020	21,875	28,581	1,854,596	1,797,481
Fund balances at 31 December 2022		1,341,194	388,319	53,831	28,581	1,811,925	1,854,595

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.

SAINT COLUMB'S CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	4	154,041	1,200	36,978	-	192,219
Other activities	5	21,330	-	385	-	21,715
Investments	6	24,072	-	2	587	24,661
Total income and endowments		199,443	1,200	37,365	587	238,595
Expenditure on:						
Charitable activities	7	184,488	-	31,963	-	216,451
Other	10	8,040	-	-	-	8,040
Total resources expended		192,528	-	31,963	-	224,491
Net gains on investments	12	43,009	-	-	-	43,009
Net incoming resources before transfers		49,924	1,200	5,402	587	57,113
Gross transfers between funds		15,691	(701)	(14,403)	(587)	-
Net movement in funds		65,615	499	(9,001)	-	57,113
Fund balances at 1 January 2021		1,349,504	388,521	30,875	28,581	1,797,481
Fund balances at 31 December 2021		1,415,120	389,020	21,874	28,581	1,854,595

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.


SAINT COLUMB'S CATHEDRAL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		882,984		886,181
Investment properties	14		586,446		586,446
Investments	15		395,452		447,358
			<u>1,864,882</u>		<u>1,919,985</u>
Current assets					
Debtors	16	24,706		29,499	
Cash at bank and in hand		97,834		84,665	
		<u>122,540</u>		<u>114,164</u>	
Creditors: amounts falling due within one year	18	(42,948)		(37,985)	
Net current assets			<u>79,592</u>		<u>76,179</u>
Total assets less current liabilities			<u>1,944,474</u>		<u>1,996,164</u>
Creditors: amounts falling due after more than one year	19		(132,549)		(141,569)
Net assets			<u><u>1,811,925</u></u>		<u><u>1,854,595</u></u>
Capital funds					
Endowment funds	21		28,581		28,581
Income funds					
Restricted funds	22		53,831		21,874
<u>Unrestricted funds</u>					
Designated funds	23	388,319		389,020	
General unrestricted funds		1,341,194		1,415,120	
			<u>1,729,513</u>		<u>1,804,140</u>
			<u><u>1,811,925</u></u>		<u><u>1,854,595</u></u>

The financial statements were approved by the Trustees on 4 March 2024



The Very Reverend Raymond Stewart
Trustee



L Fields (Treasurer)
Trustee

SAINT COLUMB'S CATHEDRAL

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

1 Critical accounting estimates and judgements

In the application of the Cathedral's accounting policies, the trustees 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.

2 Accounting policies

Charity information

Saint Columb's Cathedral is an unincorporated organisation registered with the Charity Commission for Northern Ireland. The registered office is 17 London Street, Londonderry, BT48 6RQ .

2.1 Accounting convention

The financial statements have been prepared in accordance with the Cathedral'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 2019)". The Cathedral is a Public Benefit Entity as defined by FRS 102.

The Cathedral has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Cathedral. 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.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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 Cathedral.

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

2.4 Incoming resources

Income is recognised when the Cathedral 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.

Plate Collections, Weekly Envelopes and Cash donations are recognised on receipt. Other donations are recognised once the Cathedral 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 included within income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their fair value to the Cathedral.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Cathedral has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income arising from the rental of Cathedral properties to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as cost against the activity for which the expenditure was incurred.

2.6 Tangible fixed assets

The assets of the Cathedral comprise the Church Building, the Deanery and Saint Columb's Court Properties.

The Church Building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102). The accounting policy for this asset is outlined at note 1.8 below.

The Deanery and Court Properties are recognised at deemed cost, being the valuation placed on the property for Local Property Tax/Rates purposes. No depreciation has been provided on these as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixture & Fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years. The assets residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

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

2.7 Investment properties

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

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

2.8 Heritage assets

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

2.9 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.

2.10 Financial instruments

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

2.11 Taxation

Saint Columb's Cathedral is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

2.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2.13 Retirement benefits

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

3 Income from charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Sale of books	1,022	-
Charitable rental income - Car park	1,660	-
	<u>2,682</u>	<u>-</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	123,543	42,955	166,498	154,041	1,200	36,978	192,219
Donations and gifts							
Free Will offerings	43,819	-	43,819	64,264	-	-	64,264
Porch Box collections	7,836	-	7,836	790	-	-	790
Standing orders	31,302	-	31,302	29,955	-	-	29,955
Other collections	4,282	-	4,282	1,338	-	-	1,338
Gift aid tax recovered	401	-	401	17,787	-	-	17,787
Donations for specific purpose	-	42,955	42,955	-	-	36,978	36,978
General donations	35,903	-	35,903	33,833	-	-	33,833
Other	-	-	-	6,074	1,200	-	7,274
	123,543	42,955	166,498	154,041	1,200	36,978	192,219

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other activities

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Fundraising events - General fundraising	10,585	-	10,585	3,028	-	3,028
Parish magazine sales	-	840	840	-	385	385
Church of Ireland Trustees Moiety Funds	12,177	-	12,177	11,802	-	11,802
Diocese of Derry & Raphoe Grants	6,500	-	6,500	6,500	-	6,500
	<u>29,262</u>	<u>840</u>	<u>30,102</u>	<u>21,330</u>	<u>385</u>	<u>21,715</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Investments	Unrestricted funds general		Endowment funds		Total		Unrestricted funds general		Restricted funds		Endowment funds		Total	
	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Rental income - Properties	23,707		-		23,707		23,930		-		-		23,930	
RCB Trust income	-		2,624		2,624		-		-		587		587	
Interest receivable	186		-		186		142		2		-		144	
	<u>23,893</u>		<u>2,624</u>		<u>26,517</u>		<u>24,072</u>		<u>2</u>		<u>587</u>		<u>24,661</u>	

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022	2021
	£	£
Staff costs	29,277	47,240
Depreciation and impairment	3,197	3,197
Diocesan assessment	61,164	66,897
Church running costs	61,823	55,137
Deanery costs	6,263	6,701
Charitable donations	8,275	3,798
Administration costs	34,984	32,852
Sundry costs	2,436	629
	<u>207,419</u>	<u>216,451</u>
Analysis by fund		
Unrestricted funds - general	184,951	184,488
Restricted funds	22,468	31,963
	<u>207,419</u>	<u>216,451</u>

Governance costs of £2,900 were incurred during the year in relation to fees of the independent examiner. Governance costs are included within Administration costs.

8 Trustees

Key Management and Trustees

Key management are deemed to comprise the Trustees. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

The Reverend Canon John Merrick, a member of the Board of Trustees, received a maintenance allowance in the amount of £8,400 during the year.

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	-	1
Organist	2	2
Premises Maintenance	1	1
Parish Secretary	1	1
Tour guides	-	2
	<u>4</u>	<u>7</u>

Employment costs

	2022 £	2021 £
Wages and salaries	<u>29,277</u>	<u>47,240</u>

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

10 Other

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Investment property costs	<u>9,145</u>	<u>8,040</u>

11 Taxation

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

12 Net gains/(losses) on investments

	Endowment funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	<u>(51,906)</u>	<u>43,009</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	858,056	43,819	901,875
At 31 December 2022	858,056	43,819	901,875
Depreciation and impairment			
At 1 January 2022	-	15,694	15,694
Depreciation charged in the year	-	3,197	3,197
At 31 December 2022	-	18,891	18,891
Carrying amount			
At 31 December 2022	858,056	24,928	882,984
At 31 December 2021	858,056	28,125	886,181

Freehold land and buildings consists of the following properties:

Church building - this asset is not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish. Accordingly the Church building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102).

The Deanery is recognised at deemed cost of £250,000, being the valuation placed on the property for Local Property Tax/Rates purposes. No depreciation has been provided on the Deanery as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Saint Columb's Court Properties no. 1 - used for church activities and no.3 - residence of Canon J Merrick. Both properties are recognised at deemed cost of £130,000 each. The valuation was carried out by the Trustees and is based on reference to market evidence of transactions for similar properties in the area.

14 Investment property

	2022
	£
Fair value	
At 1 January 2022 and 31 December 2022	586,446

Investment properties at no's 2,4, 5 & 6 Saint Columb's Court, Londonderry are held to earn rentals. The year end valuation of the properties was carried out by the Trustees and is based on reference to market evidence of transactions for similar properties in the area.

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Fixed asset investments

	CIT / RCB Investment £
Cost or valuation	
At 1 January 2022	447,358
Valuation changes	(51,906)
At 31 December 2022	<u>395,452</u>
Carrying amount	
At 31 December 2022	<u>395,452</u>
At 31 December 2021	<u>447,358</u>

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	11,677	15,470
Prepayments and accrued income	13,029	14,029
	<u>24,706</u>	<u>29,499</u>

17 Loans and overdrafts

	2022 £	2021 £
Bank loans	45,052	55,991
RCB Loan	99,993	99,993
	<u>145,045</u>	<u>155,984</u>
Payable within one year	12,496	14,415
Payable after one year	132,549	141,569

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	17	12,496	14,415
Other creditors		30,452	23,570
		<u>42,948</u>	<u>37,985</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	17	32,556	41,576
RBC Loan		99,993	99,993
		<u>132,549</u>	<u>141,569</u>

20 Retirement benefit schemes

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

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

21 Endowment funds

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

	Balance at 1 January 2021 £	Incoming resources £	Movement in funds		Balance at 31 January 2022 £	Incoming resources £	Movement in funds		Balance at 31 December 2022 £
			Resources expended £	Transfers £			Resources expended £	Transfers £	
Permanent endowments									
RCB unit trusts	28,581	587	-	(587)	28,581	2,624	(2,624)	-	28,581
	<u>28,581</u>	<u>587</u>	<u>-</u>	<u>(587)</u>	<u>28,581</u>	<u>2,624</u>	<u>(2,624)</u>	<u>-</u>	<u>28,581</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Fabric Fund	23,783	17,812	(12,587)	(19,559)	9,452	24,570	(12,061)	6,527	28,488
Reserve Fund	1,099	-	-	1,000	99	-	-	6,607	6,706
Magazine Fund	1,413	375	-	(1,700)	88	840	-	-	928
Choir Fund	1,793	-	-	614	2,407	8,140	(162)	-	10,385
CFA Music Trust Fund	2,298	2	-	-	2,300	-	-	(22)	2,278
Templemore Schools Fund	457	-	(200)	7,242	7,499	-	-	(2,483)	5,016
Guides & Sundries Fund	31	-	-	-	31	-	-	-	31
Special Service Collections Fund	-	2,902	(2,902)	-	-	6,245	(6,245)	-	-
Energy grant Fund	-	-	-	-	-	4,000	(4,000)	-	-
Job Retention Scheme	-	16,274	(16,274)	-	-	-	-	-	-
	<u>30,876</u>	<u>37,365</u>	<u>(31,963)</u>	<u>(14,403)</u>	<u>21,875</u>	<u>43,795</u>	<u>(22,468)</u>	<u>10,629</u>	<u>53,831</u>

Purpose of restricted funds

- Fabric Fund: This is a fund to assist with the maintenance of church property.
- Schools Fund: This is to assist with the maintenance and restoration of school property.

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

23 Designated 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.

	Movement in funds					
	Balance at 1 January 2021	Incoming resources	Transfers	Balance at 1 January 2022	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
School Fund	189,205	-	-	189,205	-	189,205
Deanery Fund	186,893	-	-	186,893	-	186,893
Fixtures & Fittings Fund	12,423	1,200	(701)	12,922	(701)	12,221
	<u>388,521</u>	<u>1,200</u>	<u>(701)</u>	<u>389,020</u>	<u>(701)</u>	<u>388,319</u>

Purposes of Designated Funds

School & Deanery Funds: The trustees set aside funds in 2016 & 2017 for the renovation of the School property and the Deanery. The cost of these renovations is currently within Freehold Property. Funds are not released as the property costs are not depreciated.

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

24 Analysis of net assets between funds	Unrestricted funds		Unrestricted funds - designated		Restricted funds		Endowment funds general		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:										
Tangible assets	683,871	199,113	-	-	882,984	686,366	199,815	-	-	886,181
Investment properties	397,240	189,206	-	-	586,446	397,241	189,205	-	-	586,446
Investments	366,871	-	-	28,581	395,452	418,777	-	28,581	28,581	447,358
Current assets/(liabilities)	25,762	-	53,831	-	79,593	54,305	-	-	21,875	76,180
Long term liabilities	(132,549)	-	-	-	(132,549)	(141,569)	-	-	-	(141,569)
	<u>1,341,194</u>	<u>388,319</u>	<u>53,831</u>	<u>28,581</u>	<u>1,811,925</u>	<u>1,415,120</u>	<u>389,020</u>	<u>21,875</u>	<u>28,581</u>	<u>1,854,596</u>

SAINT COLUMB'S CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

25 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

26 Collections for third parties

During the year, Saint Columb's Cathedral collected the following amounts in respect of third parties:

- Bishops Appeal - £2,320
- Mission for Seafarers - £133
- Orange Order Service - £2,872
- Poppy Appeal - £440
- Ulster Project - £264
- Christian Aid - £217

The Bishops Appeal collection is held in undistributed funds at the year end. The amounts have been included in total income for the year under donations and gifts and in total expenditure for the year under charitable donations.

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Annual report

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Cathedral's governing document, 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 2019)"

Objectives and activities

The charitable purpose of Saint Columb's Cathedral is the advancement of religion.

The principal function of the Parish of Templemore is to support the advancement of the Christian religion by promoting, through work of the Cathedral the whole mission of the Cathedral, 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 the activity in pursuit of the advancement of the Christian religion, the Cathedral has custody of property and records, materials and artefacts of significance to the cultural and religious heritage, the maintenance of which is undertaken by the select vestry.

Achievements, performance & public benefit

Saint Columb's Cathedral is the City's oldest building, having been completed in 1633. The Cathedral is a landmark, which speaks to citizen and visitor alike of much in the history of the City and represents a commodity of infinite spiritual value to our parish and in the community.

The Cathedral and associated buildings are widely recognised locally, nationally and internationally for its active promotion of ecumenical and bridge-building activities and the building is held as a religious venue which is acceptable to all sections of the community. This provides an ideal platform in which to share the many historical artefacts and heritage we have on site.

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

Total income for the year was £225,799, (2021; £238,595). Income decreased in 2022 due to a reduction in free will offerings.

Total expenditure for the year was £216,564, (2021; £224,491).

Net loss on the revaluation of investments was £51,906 (2021; gain of £43,009).

Accordingly total expenditure after loss on investments exceeded total income for the year to the amount of £42,671 which has been reflected in the Cathedral's reserves.

Reserves policy

The Trustees consider it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the future of its charitable work and property in jeopardy. The trustees have assessed the major risks to which the Cathedral is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trustees to hold reserves at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in income, they will be able to continue activities while consideration is given to ways in which additional funds may be raised. Based on 2022 expenditure of £216,564, the target level of reserves is £54,141 to £108,282. Unrestricted general reserves as at 31 December 2022 are £1,341,194. Therefore the Cathedral is compliant with the reserves.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Saint Columb's Cathedral is an unincorporated charitable organisation and is governed by Chapter 111 of the Constitution of the Church of Ireland.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Very Reverend Raymond Stewart

The Reverend Canon John Merrick

J Armstrong (Treasurer) (Resigned 26 April 2022)

I Bartlett

M Boal (Resigned 26 April 2022)

C Ferguson

M Hamilton

W Lynn

R Mace

E Mills

R McGonigle

J Fields

I Hewitt

M Forbes

M Brown

Mr W Scheel (Resigned 26 April 2022)

Mr G Hunter

J Armstrong

S McGonigle (Appointed 26 April 2022)

L Fields (Treasurer) (Appointed 26 April 2022)

M Deans (Appointed 26 April 2022)

Recruitment and appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months may register as members of the general vestry of the parish allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry met 9 times during the year and average attendance was 81%.

SAINT COLUMB'S CATHEDRAL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Cathedral and of the incoming resources and application of resources of the Cathedral for that year.

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

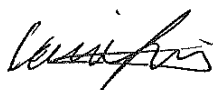
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Cathedral and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.



The Very Reverend Raymond Stewart
Trustee
Dated: 4 March 2024



L Fields (Treasurer)
Trustee
Dated: 4 March 2024

Londonderry/St Columb's/Derry/Church of Ireland

Northern Ireland - Charity number 104887

Annual return

SAINT COLUMB'S CATHEDRAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAINT COLUMB'S CATHEDRAL

We report to the trustees on our examination of the financial statements of Saint Columb's Cathedral (the Cathedral) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Cathedral you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is our 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 Commission under section 65(9)(b) of the Charities Act
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

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

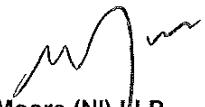
Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in accordance with section 63 of the Charities Act;
- 2 the financial statements do not accord with those records;
- 3 the financial statements do not comply with the accounting requirements of the Charities Act; or
- 4 there is further information needed for a proper understanding of the financial statements 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 found no additional matters that require drawing to your attention.



Moore (NI) LLP
Chartered Accountants
21/23 Clarendon Street
Londonderry
BT48 7EP

Dated: 4 March 2024