

SAINT COLUMB'S CATHEDRAL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 and 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.

2024 saw significant progress with the Cathedral Schools building as *In Your Space Circus* officially took up tenancy and carried out substantial renovation work. Two successful events – the Christmas Tree Festival and the Wedding Dress Festival – generated considerable income, as did a number of generous donations, many given in memory of parishioners who passed away during the year. Despite this, the general account remains under considerable strain due to ongoing increases in running costs, utility bills, and salaries. The BVRL loan continues to be repaid monthly, and we have been granted a one-year extension on the commencement of repayments for the RCB loan, now scheduled to begin in September 2025.

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 £_____ (2023; £307,169).

Total expenditure for the year was £_____ (2023; £264,701).

Net gain on the revaluation of investments was £_____ (2023; £30,554).

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

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

Jacqui Armstrong (Secretary)

Louis Fields (Treasurer)

Muriel Hamilton

William Lynn

Charlie Ferguson

Ian Bartlett

Ray Mace

Robert McGonigle

June Fields

Irene Hewitt

Morris Forbes

Maurice Brown

Mildred Deans

(Resigned 8th April 2024)

Graham Hunter

Simon McGonigle

Garth 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.

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 2024 the Select Vestry met 11 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

Louis Fields (Treasurer)
Trustee
