

**Company Registration Number : NI041911**

**Thornhill Ministries Ltd**  
**Financial Statements and Trustees' Report**  
**for the year ended 30 June 2023**

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Contents**

	<b>Page</b>
Legal and Administrative Information	<b>1</b>
Trustees' Report	<b>2 - 4</b>
Independent Examiner's Report	<b>5</b>
Statement of Financial Activities for the year ended 30 June 2023	<b>6</b>
Statement of financial position as at 30 June 2023	<b>7 - 8</b>
Notes to the Accounts	<b>9 - 14</b>

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Legal and Administrative Information**

**Status :**

The organisation is a charitable company limited by guarantee, incorporated on 9 November 2001 and is recognised as a charity by Revenue & Customs. The governing document is a Memorandum and Articles of Association.

**Directors :**

Mr Pat McLaughlin (Chairperson)  
Mr Colm McGrellis  
Sister Perpetua McNulty  
Mrs Anne MacCrossan  
Mrs Deirdre McDowell  
Sister Margaret Tracey  
Miss Mary Devine  
Miss Helen McNicholl

**Company Secretary :**

Mr Colm McGrellis

**Accountants :**

Fergus McAteer & Co.  
Chartered Accountants  
31/33 Clarendon Street  
Derry  
BT48 7ER

**Main Bankers :**

First Trust Bank  
Meadowbank  
Strand Road  
Derry

**Solicitors :**

McCartney & Casey  
3 Castle Street  
Derry

**Registered Office :**

121 Culmore Road  
Derry  
BT48 8JF

**Inland Revenue Charity Reference Number :**

XR 27278

**Company Number :**

NI 41911

**Charity Commission for Northern Ireland Number:**

NIC105114

## **Thornhill Ministries Ltd**

### **Trustees' Annual Report for the Year Ended 30 June 2023**

#### **Report of the trustees for the year ending 30 June 2023**

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 30 June 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 16/01/07. The company number is NI041911 and the registered office is 121 Culmore Road, Derry, BT48 8JF. The company is a registered Northern Ireland charity - reference NIC 105114.

#### **Directors and trustees**

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The Directors during the year and at the 30 June 2023 were as follows:

Mr Pat McLaughlin (Chairperson)  
Sister Perpetua McNulty  
Mrs Anne MacCrossan  
Mrs Deidre McDowell  
Sister Margaret Tracey

Mr Colm McGrellis  
Miss Mary Devine  
Miss Helen McNicholl  
Mr John Herron (Resigned 15/11/2022)

#### **Chair's report**

In the past year, there was a return to more in-person engagements, while online activities continued. Ministries in churches have not yet returned to re-pandemic levels but there are signs of new beginnings in terms of training and reflection.

#### **Our purposes and activities**

The Objects of the Charity provide for opportunities of prayer, exploration, spirituality and faith formation. The Charity continues to be open to people of faith and, particularly, for those seeking contemplative opportunities. The Charity does not exclude those who profess no particular belief.

In monitoring the objectives and planning for our activities, the Trustees have considered the Charity Commission's guidance on public benefit requirement (PBR1). We are open to and actively encourage the whole community to join with us in our ministries and in our prayer.

## **Thornhill Ministries Ltd**

### **Trustees' Annual Report for the Year Ended 30 June 2023**

#### **Our volunteers**

The consistent effort of our volunteers in supporting the Ministries' activities is vital. The Trustees greatly appreciate this support. Efforts in selling Christmas Cards and creative craftwork, as well as the recycling of clothing, help our modest fundraising activities.

#### **Achievements and performance**

The following programmes were offered during the year:

##### **In-Person**

Church Music Support (Weekly)  
Vocal Coaching Workshop  
Sacramental Preparation (Weekly)  
Sacramental Talks to Parents  
Pre-Confirmation Retreats  
Post-Confirmation Retreats  
Spiritual Direction (Monthly)  
One-Day Retreats (August and October)  
Liturgy Training  
Training of Ministers of Holy Communion  
Training of Ministers of The Word  
Facilitation of Parish Pastoral Council  
"Going Deeper" Six-Week Lenten Course  
Reflection Gatherings for Prayer Guides

##### **Zoom Conferencing**

Individual Prayer Guidance  
Oasis Hours  
Scripture Guided Prayer

#### **Financial review**

During the year total income of £8,543 was received. Total costs for the year were £3,796. This resulted in a surplus for the year of £4,747. When added to opening reserves of £33,421 it left the Charity with reserves of £38,168 at the year end which are all unrestricted.

The Trustees were pleased with the results for the year. The reserves at the year-end were all unrestricted.

#### **Reserves policy and going concern**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. The Directors consider that reserves of £10,000 are required to meet all costs.

The Trustees have reviewed the circumstances of the Charity and consider that there are adequate funds for the foreseeable future. The Trustees are of the view that the Charity is a going concern.



**Thornhill Ministries Ltd**  
**Trustees' Annual Report**  
**for the Year Ended 30 June 2023**

**Plans for future periods**

The Trustees of the Charity remain passionate about its Objectives and Activities. With a return to in-person engagements and the efforts being made at Parish level for renewal, the Charity is hopeful of new possibilities. The Charity is committed to offering reflective processes for those hungering for spiritual support. The time seems right to re-establish an administrative base.

**Statement of trustees' responsibilities**

The Charity Trustees (who are also the directors of the Thornhill Ministries Ltd for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the profit or loss of the Charity for that year.

In preparing these the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The report was approved by the board on 11 October 2023 and signed on its behalf by



**Sister Perpetua McNulty**  
**Director**

**11 October 2023**

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Independent Examiner's report to the Charity Trustees of Thornhill Ministries Ltd**  
**Year ended 30 June 2023**

We report solely to the Charity Trustees on our examination of the accounts for the year ended 30 June 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thornhill Ministries Ltd and its Trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

**Respective responsibilities of charity trustees and examiner**

As the Charity Trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in 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 our attention.

**Basis of independent examiner's report**

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

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

1. that accounting records were not kept as required by with Section 386 of the Companies Act 2006 and 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 Section 396 of the Companies Act 2006, the Charities Act and with methods and principles of the 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.
4. that there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

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

*Fergus McAteer & Co*  
**Fergus McAteer & Co**  
**Chartered Accountants**  
**31/33 Clarendon Street**  
**Derry**  
**BT48 7ER**



**11 October 2023**



**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Statement of Financial Activities**  
**(including income and expenditure account)**  
**for the Year Ended 30 June 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>Income</b>					
Donations and legacies	5	630	-	630	1,305
Income from other trading activities	5	7,913	-	7,913	9,636
Investment & other income	5	-	-	-	1,465
<b>Total</b>		<b>8,543</b>	<b>-</b>	<b>8,543</b>	<b>12,406</b>
<b>Expenditure</b>					
Charitable activities	6	2,128	-	2,128	10,373
Cost of raising funds	6	1,668	-	1,668	680
<b>Total</b>		<b>3,796</b>	<b>-</b>	<b>3,796</b>	<b>11,053</b>
<b>Net income</b>		<b>4,747</b>	<b>-</b>	<b>4,747</b>	<b>1,353</b>
<b>Net movement in funds</b>		<b>4,747</b>	<b>-</b>	<b>4,747</b>	<b>1,353</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 July 2022		33,421	-	33,421	32,068
Total funds carried forward at 30 June 2023		38,168	-	38,168	33,421

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



**Thornhill Ministries Ltd**  
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**Balance Sheet as at 30 June 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b><u>Fixed Assets</u></b>					
Tangible Assets	8	-	-	-	-
<b><u>Current Assets</u></b>					
Cash at bank and in hand		53,863	-	53,863	34,241
<b>Total current assets</b>		53,863	-	53,863	34,241
<b>Creditors: amounts falling due within one year</b>		(15,695)	-	(15,695)	(820)
<b>Net current assets</b>		38,168	-	38,168	33,421
<b>Total assets less current liabilities</b>		38,168	-	38,168	33,421
<b>Creditors: amounts falling due after one year</b>		-	-	-	-
<b>Net assets</b>		38,168	-	38,168	33,421
<b><u>The Funds of the Charity</u></b>					
<b>Funds</b>		38,168	-	38,168	33,421

For the year ended 30 June 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Thornhill Ministries Ltd**  
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These financial statements were approved by the Board of Directors and authorised for issue on 11 October 2023, and are signed on behalf of the Board by;



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**Sister Perpetua McNulty**  
**Director**

**Company Registration Number : NI041911**

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 30 June 2023**

**1. General information**

The Charity is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 121 Culmore Road, Derry, BT48 8JF.

**2. Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**Turnover**

Turnover represents the total value of grants received and receivable as well as other income arising from other operating and fundraising activities during the year. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2023**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**3. Limited by guarantee**

Thornhill Ministries Ltd is a registered charity limited by guarantee without a share capital.

**4. Funds**

Unrestricted Revenue Funds - comprise those revenue funds which the management committee are free to use in accordance with the company objectives.

Restricted Revenue Funds - comprise those revenue funds which have been given for particular purposes and projects.



**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2023**

**5. Income**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Totals 2023 £</b>	<b>Totals 2022 £</b>
<b><u>Donations and legacies</u></b>				
Donations	630	-	630	1,305
	-	-	-	-
	630	-	630	1,305
<b><u>Income from trading activities</u></b>				
Fundraising	981	-	981	3,502
Retreats and courses	6,932	-	6,932	6,134
	7,913	-	7,913	9,636
<b><u>Investment and other income</u></b>				
Interest received	-	-	-	-
JRS Grant	-	-	-	1,465
	-	-	-	1,465
<b>Total</b>	8,543	-	8,543	12,406

**Thornhill Ministries Ltd**  
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**Notes to the financial statements (continued)**  
**Year ended 30 June 2023**

6. Expenditure	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
<b>Expenditure on charitable activities</b>				
Wages & salaries	-	-	-	8,043
Insurance	461	-	461	710
Postage, stationery & advertising	116	-	116	125
Telephone	167	-	167	144
Accountancy fees	968	-	968	926
Bank interest & charges	248	-	248	247
Subscriptions	155	-	155	30
General expenses	13	-	13	13
Depreciation of FF & Equipment	-	-	-	135
	<u>2,128</u>	<u>-</u>	<u>2,128</u>	<u>10,373</u>
<b>Expenditure on cost of raising funds</b>				
Ministry resources	411	-	411	-
Facilitors	300	-	300	-
Venue hire	773	-	773	-
Fundraising costs	184	-	184	680
	<u>1,668</u>	<u>-</u>	<u>1,668</u>	<u>680</u>
<b>Total</b>	<u>3,796</u>	<u>-</u>	<u>3,796</u>	<u>11,053</u>

**7. Employee numbers**

The average number of persons employed by the company during the year amounted to 0 (2022: 1).

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2023**

**8. Tangible assets**

	Plant and machinery	<b>Total</b>
	£	£
<b>Cost</b>		
<b>At 1 July 2022</b>	3,204	3,204
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
<b>At 1 July 2022 and 30 June 2023</b>	3,204	3,204
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
<b>At 30 June 2023</b>	-	-
	<u>          </u>	<u>          </u>
<b>At 30 June 2022</b>	-	-
	<u>          </u>	<u>          </u>

**Thornhill Ministries Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2023**

**9. Analysis of charitable funds**

**Analysis of movements in unrestricted funds**

	Balance at 1 July 2022	Incoming Resources	Resources Expended	Transfers	Funds at 30 June 2023
	£	£	£	£	£
General Fund	33,421	8,543	(3,796)	-	38,168
	<u>33,421</u>	<u>8,543</u>	<u>(3,796)</u>	<u>-</u>	<u>38,168</u>

**Name of unrestricted fund    Description of the Fund**

General Funds                      Funds which the Charity is able to apply freely in pursuit of its own charitable objectives and related purposes.

**Analysis of movements in restricted funds**

	Balance at 1 July 2022	Incoming Resources	Resources Expended	Transfers	Funds at 30 June 2023
	£	£	£	£	£
Restricted Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Name of restricted fund    Description of the Fund**

Restricted Fund                      Funds which the Charity applies for particular purposes and projects in pursuit of its charitable objectives.

**Analysis of net assets between funds**

	General Fund	Restricted Fund	Total
Fixed Assets	-	-	-
Debtors	-	-	-
Cash at bank and in hand	53,863	-	53,863
Creditors	(15,695)	-	(15,695)
<b>Total</b>	<u>38,168</u>	<u>-</u>	<u>38,168</u>