

Company Registration Number : NI041911

Thornhill Ministries Ltd
Financial Statements and Trustees' Report
for the year ended 30 June 2024

Thornhill Ministries Ltd
Company limited by guarantee

Contents

| | Page |
|---|---------------|
| Legal and Administrative Information | 1 |
| Trustees' Report | 2 - 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities for the year ended 30 June 2024 | 6 |
| Statement of financial position as at 30 June 2024 | 7 - 8 |
| Notes to the Accounts | 9 - 13 |

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 Articles of Association.

Directors :

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

Company Secretary :

Mrs Anne MacCrossan

Accountants :

Doherty & Co Accountants Ltd
Chartered Certified Accountants
The Amp
11 Ebrington Square
Derry
BT47 6FA

Main Bankers :

AIB (NI)
Meadowbank
Strand Road
Derry
BT48 7TN

Solicitors :

McCartney & Casey
3 Castle Street
Derry
BT48 6HG

Registered Office :

The Pastoral Centre
164 Bishop Street
Derry
BT48 6UJ

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 2024

Report of the trustees for the year ending 30 June 2024

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 30 June 2024 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 Articles of Association dated 07/03/2016. The company number is NI041911 and the registered office is The Pastoral Centre, 164 Bishop Street, Derry, BT48 6UJ. 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 2024 were as follows:

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

Sister Margaret Tracey
Miss Mary Devine
Miss Helen McNicholl
Mr Colm McGrellis (Resigned 29/01/2024)

Chair's report

The past year saw a full return to in-person engagements for the Ministries' post covid. Unfortunately we had to cancel our planned trip to the Holy Land due to the outbreak of war in Gaza.

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 wider community to avail of and/or join with us in opportunities for prayer experiences and for support in Liturgy.

Thornhill Ministries Ltd

Trustees' Annual Report for the Year Ended 30 June 2024

Our volunteers

The consistent effort of our volunteers in supporting the Ministries' activities is vital. The Trustees greatly appreciate this support. Efforts in selling Lenten Calendars 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)
Sacramental Preparation (Weekly)
Sacramental Talks to Parents
Pre-Confirmation Retreats
Post-Confirmation Retreats
Spiritual Direction (Monthly)
One-Day Retreats
- The Deepening
- Memory's Gifting
Liturgy Training
- Training of Ministers of Holy Communion
- Training of Ministers of The Word
Training of Parish Baptism Team
Facilitation of Diocesan Synodal Process
Facilitation of Review of Parish Pastoral Council
One-off Talks to Parish Groups
Scripture Guided Prayer

Financial review

During the year total income of £10,220 was received. Total costs for the year were £7,519. This resulted in a surplus for the year of £2,701. When added to opening reserves of £38,168 it left the Charity with reserves of £40,869 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 2024

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.

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 16 October 2024 and signed on its behalf by



Sister Perpetua McNulty
Director

16 October 2024

Thornhill Ministries Ltd
Company limited by guarantee

Independent Examiner's report to the Charity Trustees of Thornhill Ministries Ltd
Year ended 30 June 2024

We report solely to the Charity Trustees on our examination of the accounts for the year ended 30 June 2024. 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 the Chartered Association of Certified Accountants we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

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

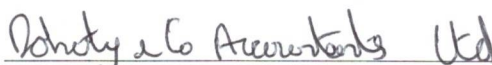
We have examined your Charity accounts as required under Section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of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


Doherty & Co Accountants Ltd

The Amp
11 Ebrington Square
Derry
BT47 6FA

16 October 2024

Thornhill Ministries Ltd
Company limited by guarantee

Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 30 June 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Totals 2024 £ | Totals 2023 £ |
|---|-------|----------------------------|--------------------------|---------------------|---------------------|
| Income | | | | | |
| Donations and legacies | 5 | 703 | - | 703 | 630 |
| Income from other trading activities | 5 | 9,517 | - | 9,517 | 7,913 |
| Total | | <u>10,220</u> | <u>-</u> | <u>10,220</u> | <u>8,543</u> |
| Expenditure | | | | | |
| Charitable activities | 6 | 2,940 | - | 2,940 | 2,128 |
| Cost of raising funds | 6 | 4,579 | - | 4,579 | 1,668 |
| Total | | <u>7,519</u> | <u>-</u> | <u>7,519</u> | <u>3,796</u> |
| Net income | | <u>2,701</u> | <u>-</u> | <u>2,701</u> | <u>4,747</u> |
| Net movement in funds | | <u>2,701</u> | <u>-</u> | <u>2,701</u> | <u>4,747</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward at 1 July 2023 | | <u>38,168</u> | <u>-</u> | <u>38,168</u> | <u>33,421</u> |
| Total funds carried forward at 30 June 2024 | | <u>40,869</u> | <u>-</u> | <u>40,869</u> | <u>38,168</u> |

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
Company limited by guarantee

Balance Sheet as at 30 June 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Totals 2024 £ | Totals 2023 £ |
|---|-------|----------------------------|--------------------------|---------------------|---------------------|
| <u>Fixed Assets</u> | | | | | |
| Tangible Assets | 7 | - | - | - | - |
| <u>Current Assets</u> | | | | | |
| Cash at bank and in hand | | 41,809 | - | 41,809 | 53,863 |
| Total current assets | | 41,809 | - | 41,809 | 53,863 |
| Creditors: amounts falling due within one year | | (940) | - | (940) | (15,695) |
| Net current assets | | 40,869 | - | 40,869 | 38,168 |
| Total assets less current liabilities | | 40,869 | - | 40,869 | 38,168 |
| Creditors: amounts falling due after one year | | - | - | - | - |
| Net assets | | 40,869 | - | 40,869 | 38,168 |
| <u>The Funds of the Charity</u> | | | | | |
| Funds | | 40,869 | - | 40,869 | 38,168 |

For the year ended 30 June 2024 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
Company limited by guarantee

These financial statements were approved by the Board of Directors and authorised for issue on 16 October 2024, and are signed on behalf of the Board by;

Sister Perpetua McNulty

Sister Perpetua McNulty
Director

Company Registration Number : NI041911

Thornhill Ministries Ltd
Company limited by guarantee

Notes to the financial statements
Year ended 30 June 2024

1. General information

The Charity is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 164 Bishop Street, Derry BT48 6UJ.

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 |
|---------------------|-------|---------------|

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 2024

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 2024

5. Income

| | Unrestricted Funds £ | Restricted Funds £ | Totals 2024 £ | Totals 2023 £ |
|--|-------------------------------------|-----------------------------------|------------------------------|------------------------------|
| <u>Donations and legacies</u> | | | | |
| Donations | 703 | - | 703 | 630 |
| | - | - | - | - |
| | <u>703</u> | <u>-</u> | <u>703</u> | <u>630</u> |
| <u>Income from trading activities</u> | | | | |
| Fundraising | 1,801 | - | 1,801 | 981 |
| Retreats and courses | 7,716 | - | 7,716 | 6,932 |
| | <u>9,517</u> | <u>-</u> | <u>9,517</u> | <u>7,913</u> |
| <u>Investment and other income</u> | | | | |
| Interest received | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>10,220</u> | <u>-</u> | <u>10,220</u> | <u>8,543</u> |

Thornhill Ministries Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 June 2024

| 6. Expenditure | Unrestricted Funds £ | Restricted Funds £ | Totals 2024 £ | Totals 2023 £ |
|---|----------------------------|--------------------------|---------------------|---------------------|
| Expenditure on charitable activities | | | | |
| Insurance | 474 | - | 474 | 461 |
| Equipment & stationery | 829 | - | 829 | 116 |
| Telephone | 196 | - | 196 | 167 |
| Accountancy fees | 988 | - | 988 | 968 |
| Bank interest & charges | 315 | - | 315 | 248 |
| Subscriptions | 125 | - | 125 | 155 |
| General expenses | 13 | - | 13 | 13 |
| | <u>2,940</u> | <u>-</u> | <u>2,940</u> | <u>2,128</u> |
| Expenditure on cost of raising funds | | | | |
| Ministry resources | 2,133 | - | 2,133 | 411 |
| Facilitors | 644 | - | 644 | 300 |
| Venue hire | 676 | - | 676 | 773 |
| Fundraising costs | 1,126 | - | 1,126 | 184 |
| | <u>4,579</u> | <u>-</u> | <u>4,579</u> | <u>1,668</u> |
| Total | <u>7,519</u> | <u>-</u> | <u>7,519</u> | <u>3,796</u> |

| 7. Tangible assets | Plant and machinery £ | Total £ |
|---------------------------------|-----------------------------|--------------|
| Cost | | |
| At 1 July 2023 | <u>3,204</u> | <u>3,204</u> |
| Depreciation | | |
| At 1 July 2023 and 30 June 2024 | <u>3,204</u> | <u>3,204</u> |
| Carrying amount | | |
| At 30 June 2024 | <u>-</u> | <u>-</u> |
| At 30 June 2023 | <u>-</u> | <u>-</u> |

Thornhill Ministries Ltd
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 June 2024

8. Analysis of charitable funds

Analysis of movements in unrestricted funds

| | Balance at 1 July 2023 | Incoming Resources | Resources Expended | Transfers | Funds at 30 June 2024 |
|--------------|---------------------------|--------------------|--------------------|-----------|--------------------------|
| | £ | £ | £ | £ | £ |
| General Fund | 38,168 | 10,220 | (7,519) | - | 40,869 |
| | <u>38,168</u> | <u>10,220</u> | <u>(7,519)</u> | <u>-</u> | <u>40,869</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 2023 | Incoming Resources | Resources Expended | Transfers | Funds at 30 June 2024 |
|-----------------|---------------------------|--------------------|--------------------|-----------|--------------------------|
| | £ | £ | £ | £ | £ |
| 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 | 41,809 | - | 41,809 |
| Creditors | (940) | - | (940) |
| Total | <u>40,869</u> | <u>-</u> | <u>40,869</u> |