

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland · Charity number 105437

Details

Status	Received
Registered	2016-08-16
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	37 Glenlevan Road Enniskillen Co Fermanagh Bt93 6er BT93 6ER
Phone	02868641233
Email	wrayj@hotmail.co.uk

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 citizenship or community development

How the charity works: Religious activities

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£80,316	£62,467	£0	0
2024-12-31	£64,535	£59,063	£0	0

Trustees

Name	Role	Appointed
Miss Elizabeth Emily Mcclelland		
Mr David Blane Bailey		
Mr David Carson		
Mr Edward Kingston Rogers		
Mr Ian Robert Rutherford		
Mr Keith Kettyles		
Mr Mark Robert Byers		
Mr Richard Harkness		
Mr Ron William Ferguson		
Mrs Janette Wray		
Mrs Joan Acheson		
Mrs Karen Hudspith		
Mrs Leeann Muldoon		
Mrs Linda Ferguson		
Mrs Mary Elliott		

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Accounts

CHARITY REGISTRATION NUMBER: NIC105437

Inishmacsaint Church of Ireland
Unaudited Financial Statements
31 December 2025

GA THOMPSON ACCOUNTANCY

Chartered accountants

24 Main Street

Kesh

Co Fermanagh

BT93 1TF

Inishmacsaint Church of Ireland

Financial Statements

Year ended 31 December 2025

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Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name Inishmacsaint Church of Ireland

Charity registration number NIC105437

Principal office 37 Glenlevar Road
Sandhill
Derrygonnelly
Co Fermanagh
BT93 6ER

The trustees

Mrs L Muldoon
Mrs J Wray
Mr E Rogers
Mr R Ferguson
Mr R Harkness
Mrs M Elliott
Mr M Byers
Mrs J Acheson
Mrs L Ferguson (Resigned 10 April 2025)
Mrs E Carson
Miss E McClelland
Mr I Rutherford
Mr D Bailey
Mr D Carson
Mr K Kettyles
Ms K Hudspith (Appointed 10 April 2025)

Independent examiner Gary Thompson

Structure, governance and management

Governing Document and Constitution of the Charity

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

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 the last 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.

Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Structure, governance and management *(continued)*

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on how parish funds are to be applied.

The select vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or churchwardens.

Objectives and activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Inishmacsaint Parish is to support the advancement of the Christian religion by promoting, through the work of Inishmacsaint 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Inishmacsaint Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Inishmacsaint Parish.

Achievements and performance

Inishmacsaint continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £17,849 during the year ended 31 December 2025.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 9 April 2026 and signed on behalf of the board of trustees by:

x 
Mrs J Wray
Trustee

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland

Year ended 31 December 2025

I report on the financial statements for the year ended 31 December 2025, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

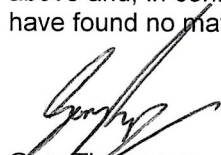
Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2025

Independent examiner's statement

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.



Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

9 April 2026

Inishmacsaint Church of Ireland

Statement of Financial Activities

Year ended 31 December 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	57,181	2,843	60,024	54,973
Investment income	5	975	92	1,066	972
Other income	6	19,226	–	19,226	8,590
Total income		<u>77,382</u>	<u>2,935</u>	<u>80,316</u>	<u>64,535</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>62,467</u>	–	<u>62,467</u>	59,063
Total expenditure		<u>62,467</u>	–	<u>62,467</u>	<u>59,063</u>
Net income and net movement in funds		<u>14,915</u>	<u>2,935</u>	<u>17,849</u>	<u>5,472</u>
Reconciliation of funds					
Total funds brought forward		361,120	5,222	366,342	360,871
Total funds carried forward		<u>376,035</u>	<u>8,157</u>	<u>384,192</u>	<u>366,343</u>

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

The notes on pages 8 to 15 form part of these financial statements.


Inishmacsaint Church of Ireland

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	281,897	282,124
Investments	12	16,510	16,510
		<u>298,407</u>	<u>298,634</u>
Current assets			
Debtors	13	6,985	6,135
Cash at bank and in hand		79,099	62,001
		<u>86,084</u>	<u>68,136</u>
Creditors: amounts falling due within one year	14	<u>300</u>	<u>427</u>
Net current assets		<u>85,784</u>	<u>67,709</u>
Total assets less current liabilities		<u>384,191</u>	<u>366,343</u>
Funds of the charity			
Restricted funds		8,157	5,223
Unrestricted funds		376,035	361,120
Total charity funds	15	<u>384,192</u>	<u>366,343</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 April 2026, and are signed on behalf of the board by:



Mrs J Wray
Trustee



Mr R Ferguson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Statement of Cash Flows

Year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	17,849	5,472
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	227	252
Other interest receivable and similar income	(1,066)	(972)
<i>Changes in:</i>		
Trade and other debtors	(850)	448
Trade and other creditors	2	(1)
Cash generated from operations	16,162	5,199
Interest received	1,066	972
Net cash from operating activities	<u>17,228</u>	<u>6,171</u>
Cash flows from financing activities		
Proceeds from borrowings	(129)	(1,599)
Net cash used in financing activities	<u>(129)</u>	<u>(1,599)</u>
Net increase in cash and cash equivalents	17,099	4,572
Cash and cash equivalents at beginning of year	62,001	57,429
Cash and cash equivalents at end of year	<u>79,100</u>	<u>62,001</u>

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 37 Glenlevan Road, Sandhill, Derrygonnelly, Co Fermanagh, BT93 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The Trustees do not consider that there are any critical judgements or estimates made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Tangible assets

The Church Building and Graveyard are deemed to Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the Statement of Financial Position as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.

The Glebe House is recognised at market value due to the difficulties in establishing actual cost. The market value has been determined by the trustees. No depreciation has been attributed to the Rectory as the remaining useful life currently exceeds 50 years.

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:

Equipment - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Freewill envelopes	34,544	–	34,544
Tax refund gift aid	8,394	–	8,394
Church collections	877	–	877
Harvest Gift Day	6,915	–	6,915
Other donations	2,660	2,843	5,503
Clothes Collection	152	–	152
Panto	–	–	–
5K Fun Run	1,220	–	1,220
Music for an April evening	1,575	–	1,575
Carol Singing	200	–	200
Legacies	–	–	–
Grants			
RSPB Grant	644	–	644
	<u>57,181</u>	<u>2,843</u>	<u>60,024</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Freewill envelopes	32,927	–	32,927
Tax refund gift aid	7,476	–	7,476
Church collections	661	–	661
Harvest Gift Day	6,420	–	6,420
Other donations	2,705	1,326	4,031
Clothes Collection	264	–	264
Panto	380	–	380
5K Fun Run	1,314	–	1,314
Music for an April evening	–	–	–
Carol Singing	200	–	200
Legacies	1,000	–	1,000
Grants			
RSPB Grant	300	–	300
	<u>53,647</u>	<u>1,326</u>	<u>54,973</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Bank interest	147	92	238
Interest from R.C.B Investments	828	–	828
	<u>975</u>	<u>92</u>	<u>1,066</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

5. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest	119	50	169
Interest from R.C.B Investments	803	—	803
	<u>922</u>	<u>50</u>	<u>972</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Aviva Insurance Claim	8,650	8,650	—	—
Fees for Headstone	150	150	50	50
Fees for Funerals	960	960	650	650
Rectory Rent	7,930	7,930	7,160	7,160
Field rent	250	250	250	250
Wayleaves	31	31	30	30
Other sundry income	1,255	1,255	450	450
	<u>19,226</u>	<u>19,226</u>	<u>8,590</u>	<u>8,590</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Inishmacsaint Parish Church	<u>62,467</u>	<u>62,467</u>	<u>59,063</u>	<u>59,063</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2025 £	Total fund 2024 £
Inishmacsaint Parish Church	<u>62,467</u>	<u>62,467</u>	<u>59,063</u>

9. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>227</u>	<u>252</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	690	660

11. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2025 and 31 December 2025	279,868	4,719	284,587
Depreciation			
At 1 January 2025	–	2,463	2,463
Charge for the year	–	227	227
At 31 December 2025	–	2,690	2,690
Carrying amount			
At 31 December 2025	279,868	2,029	281,897
At 31 December 2024	279,868	2,256	282,124

12. Investments

	Other investments £
Cost or valuation	
At 1 January 2025	16,510
Additions	–
At 31 December 2025	16,510
Impairment	
At 1 January 2025 and 31 December 2025	–
Carrying amount	
At 31 December 2025	16,510
At 31 December 2024	16,510

All investments shown above are held at valuation.

13. Debtors

	2025 £	2024 £
HMRC - Gift Aid	6,985	6,135

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	–	129
Trade creditors	<u>300</u>	<u>298</u>
	<u>300</u>	<u>427</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income £	Expenditure £	At 31 December 2025 £
General funds	5 <u>361,120</u>	<u>77,382</u>	<u>(62,467)</u>	<u>376,035</u>

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
General funds	4 <u>357,024</u>	<u>63,159</u>	<u>(59,063)</u>	<u>361,120</u>

Restricted funds

	At 1 January 2025	Income £	Expenditure £	At 31 December 2025 £
Building Fund	5 3,339	2,766	–	6,105
Organ Fund	1,883	169	–	2,052
	<u>5,222</u>	<u>2,935</u>	<u>–</u>	<u>8,157</u>

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
Building Fund	4 1,978	1,362	–	3,340
Organ Fund	1,869	14	–	1,883
	<u>3,847</u>	<u>1,376</u>	<u>–</u>	<u>5,223</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	281,897	–	281,897
Investments	16,510	–	16,510
Current assets	77,927	8,157	86,084
Creditors less than 1 year	(300)	–	(300)
Net assets	<u>376,034</u>	<u>8,157</u>	<u>384,191</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	282,124	–	282,124
Investments	16,510	–	16,510
Current assets	62,913	5,223	68,136
Creditors less than 1 year	(427)	–	(427)
Net assets	<u>361,120</u>	<u>5,223</u>	<u>366,343</u>

17. Analysis of changes in net debt

	At 1 Jan 2025 £	Cash flows £	At 31 Dec 2025 £
Cash at bank and in hand	62,001	17,098	79,099
Debt due within one year	(129)	129	–
	<u>61,872</u>	<u>17,227</u>	<u>79,099</u>

18. Related parties

There were no transactions with trustees during the year that require disclosure.

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Accounts

CHARITY REGISTRATION NUMBER: NIC105437

Inishmacsaint Church of Ireland
Unaudited Financial Statements
31 December 2024

GA THOMPSON ACCOUNTANCY

Chartered accountants
24 Main Street
Kesh
Co Fermanagh
BT93 1TF

Inishmacsaint Church of Ireland

Financial Statements

Year ended 31 December 2024

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Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2024

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

Reference and administrative details

Registered charity name Inishmacsaint Church of Ireland

Charity registration number NIC105437

Principal office 37 Glenlevan Road
Sandhill
Derrygonnelly
Co Fermanagh
BT93 6ER

The trustees

Mrs L Muldoon
Mrs J Wray
Mr E Rogers
Mr R Ferguson
Mr R Harkness
Mrs M Elliott (Appointed 10 April 2024)

Mr M Byers
Mrs J Acheson
Mrs L Ferguson
Mrs E Carson
Revd S Woods (Resigned 21 January 2024)

Ms E McClelland
Mr I Rutherford
Mr D Bailey
Mr D Carson
Mr K Kettles (Appointed 10 April 2024)

Independent examiner Gary Thompson

Structure, governance and management

Governing Document and Constitution of the Charity

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

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 the last 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.

Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management *(continued)*

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on how parish funds are to be applied.

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Objectives and activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Inishmacsaint Parish is to support the advancement of the Christian religion by promoting, through the work of Inishmacsaint 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Inishmacsaint Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Inishmacsaint Parish.

Achievements and performance

Inishmacsaint continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £5,472 during the year ended 31 December 2024.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 15 May 2025 and signed on behalf of the board of trustees by:

x 

Mrs J Wray
Trustee

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland

Year ended 31 December 2024

I report on the financial statements for the year ended 31 December 2024, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2024

Independent examiner's statement

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.



Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

15 May 2025

Inishmaccsaint Church of Ireland

Statement of Financial Activities

Year ended 31 December 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	53,647	1,326	54,973	60,184
Investment income	5	922	50	972	868
Other income	6	8,590	—	8,590	10,640
Total income		<u>63,159</u>	<u>1,376</u>	<u>64,535</u>	<u>71,692</u>
Expenditure					
Expenditure on charitable activities	7,8	59,063	—	59,063	64,709
Total expenditure		<u>59,063</u>	<u>—</u>	<u>59,063</u>	<u>64,709</u>
Net income and net movement in funds		<u>4,096</u>	<u>1,376</u>	<u>5,472</u>	<u>6,983</u>
Reconciliation of funds					
Total funds brought forward		357,024	3,847	360,871	353,888
Total funds carried forward		<u>361,120</u>	<u>5,223</u>	<u>366,343</u>	<u>360,871</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	282,124	282,376
Investments	12	16,510	16,510
		<u>298,634</u>	<u>298,886</u>
Current assets			
Debtors	13	6,135	6,583
Cash at bank and in hand		62,001	57,429
		<u>68,136</u>	<u>64,012</u>
Creditors: amounts falling due within one year	14	<u>427</u>	<u>2,027</u>
Net current assets		<u>67,709</u>	<u>61,985</u>
Total assets less current liabilities		<u>366,343</u>	<u>360,871</u>
Funds of the charity			
Restricted funds		5,223	3,847
Unrestricted funds		361,120	357,024
Total charity funds	15	<u>366,343</u>	<u>360,871</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 May 2025, and are signed on behalf of the board by:

x 

Mrs J Wray
Trustee

x 

Mr R Ferguson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Inishmaccsaint Church of Ireland

Statement of Cash Flows

Year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	5,472	6,983
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	252	279
Other interest receivable and similar income	(972)	(868)
<i>Changes in:</i>		
Trade and other debtors	448	(568)
Trade and other creditors	(1)	1
Cash generated from operations	5,199	5,827
Interest received	972	868
Net cash from operating activities	<u>6,171</u>	<u>6,695</u>
Cash flows from financing activities		
Proceeds from borrowings	(1,599)	(1,216)
Net cash used in financing activities	<u>(1,599)</u>	<u>(1,216)</u>
Net increase in cash and cash equivalents	4,572	5,479
Cash and cash equivalents at beginning of year	<u>57,429</u>	<u>51,950</u>
Cash and cash equivalents at end of year	<u>62,001</u>	<u>57,429</u>

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 37 Glenlevan Road, Sandhill, Derrygonnelly, Co Fermanagh, BT93 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The Trustees do not consider that there are any critical judgements or estimates made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

The Church Building and Graveyard are deemed to Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the Statement of Financial Position as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.

The Glebe House is recognised at market value due to the difficulties in establishing actual cost. The market value has been determined by the trustees. No depreciation has been attributed to the Rectory as the remaining useful life currently exceeds 50 years.

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:

Equipment - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Freewill envelopes	32,927	–	32,927
Tax refund gift aid	7,476	–	7,476
Church collections	661	–	661
Harvest Gift Day	6,420	–	6,420
Other donations	2,705	1,326	4,031
Clothes Collection	264	–	264
Panto	380	–	380
5K Fun Run	1,314	–	1,314
Favourite Hymns	–	–	–
Carol Singing	200	–	200
Legacies	1,000	–	1,000
Grants			
RSPB Grant	300	–	300
	<u>53,647</u>	<u>1,326</u>	<u>54,973</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Freewill envelopes	32,311	–	32,311
Tax refund gift aid	7,666	–	7,666
Church collections	810	–	810
Harvest Gift Day	6,375	–	6,375
Other donations	3,341	339	3,679
Clothes Collection	336	–	336
Panto	6,236	–	6,236
5K Fun Run	1,320	–	1,320
Favourite Hymns	1,251	–	1,251
Carol Singing	200	–	200
Legacies	–	–	–
Grants			
RSPB Grant	–	–	–
	<u>59,846</u>	<u>339</u>	<u>60,184</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest	119	50	169
Interest from R.C.B Investments	803	–	803
	<u>922</u>	<u>50</u>	<u>972</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest	100	11	111
Interest from R.C.B Investments	757	—	757
	<u>857</u>	<u>11</u>	<u>868</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees for Headstone	50	50	—	—
Fees for Funerals	650	650	2,110	2,110
Rectory Rent	7,160	7,160	7,700	7,700
Field rent	250	250	250	250
Wayleaves	30	30	28	28
Other sundry income	450	450	552	552
	<u>8,590</u>	<u>8,590</u>	<u>10,640</u>	<u>10,640</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Inishmacsaint Parish Church	<u>59,063</u>	<u>—</u>	<u>59,063</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Inishmacsaint Parish Church	<u>63,841</u>	<u>869</u>	<u>64,709</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Inishmacsaint Parish Church	<u>59,063</u>	<u>59,063</u>	<u>64,709</u>

9. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>252</u>	<u>279</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	660	660

11. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2024 and 31 December 2024	279,868	4,719	284,587
Depreciation			
At 1 January 2024	–	2,211	2,211
Charge for the year	–	252	252
At 31 December 2024	–	2,463	2,463
Carrying amount			
At 31 December 2024	279,868	2,256	282,124
At 31 December 2023	279,868	2,508	282,376

12. Investments

	Other investments £
Cost or valuation	
At 1 January 2024	16,510
Additions	–
At 31 December 2024	16,510
Impairment	
At 1 January 2024 and 31 December 2024	–
Carrying amount	
At 31 December 2024	16,510
At 31 December 2023	16,510

All investments shown above are held at valuation.

13. Debtors

	2024 £	2023 £
HMRC - Gift Aid	6,135	6,583

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	129	1,728
Trade creditors	298	299
	<u>427</u>	<u>2,027</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
General funds	4 357,024	£ 63,159	£ (59,063)	£ 361,120

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	3 349,522	£ 71,343	£ (63,841)	£ 357,024

Restricted funds

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
Building Fund	4 1,978	£ 1,362	£ -	£ 3,340
Organ Fund	1,869	14	-	1,883
	<u>3,847</u>	<u>1,376</u>	<u>-</u>	<u>5,223</u>

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
Building Fund	3 2,604	£ 48	£ (674)	£ 1,978
Organ Fund	1,762	302	(195)	1,869
	<u>4,366</u>	<u>350</u>	<u>(869)</u>	<u>3,847</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	282,124	–	282,124
Investments	16,510	–	16,510
Current assets	62,913	5,223	68,136
Creditors less than 1 year	(427)	–	(427)
Net assets	<u>361,120</u>	<u>5,223</u>	<u>366,343</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	282,376	–	282,376
Investments	16,510	–	16,510
Current assets	60,165	3,847	64,012
Creditors less than 1 year	(2,027)	–	(2,027)
Net assets	<u>357,024</u>	<u>3,847</u>	<u>360,871</u>

17. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	57,429	4,572	62,001
Debt due within one year	(1,728)	1,599	(129)
	<u>55,701</u>	<u>6,171</u>	<u>61,872</u>

18. Related parties

There were no transactions with trustees during the year that require disclosure.

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Accounts

CHARITY REGISTRATION NUMBER: NIC105437

Inishmacsaint Church of Ireland
Unaudited Financial Statements
31 December 2023

GA THOMPSON ACCOUNTANCY

Chartered accountants
24 Main Street
Kesh
Co Fermanagh
BT93 1TF

Inishmacsaint Church of Ireland

Financial Statements

Year ended 31 December 2023

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Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name	Inishmacsaint Church of Ireland
Charity registration number	NIC105437
Principal office	37 Glenlevan Road Sandhill Derrygonnelly Co Fermanagh BT93 6ER

The trustees

Mrs L Muldoon
Mrs J Wray
Mr E Rogers
Mr R Ferguson
Mr R Harkness
Mr M Byers
Mrs J Acheson
Mrs L Ferguson
Mrs E Carson
Revd S Woods
Ms E McClelland
Mrs M Elliott (Resigned 19 April 2023)
Mr I Rutherford
Mr D Bailey
Mr D Ford (Resigned 19 April 2023)
Mr T Armstrong (Resigned 19 April 2023)
Mr D Carson

Independent examiner Gary Thompson

Structure, governance and management

Governing Document and Constitution of the Charity

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

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 the last 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.

Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on how parish funds are to be applied.

The select vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or churchwardens.

Objectives and activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Inishmacsaint Parish is to support the advancement of the Christian religion by promoting, through the work of Inishmacsaint 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Inishmacsaint Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Inishmacsaint Parish.

Achievements and performance

Inishmacsaint continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £6,983 during the year ended 31 December 2023.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 28 March 2024 and signed on behalf of the board of trustees by:



Mrs J Wray
Trustee

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland

Year ended 31 December 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.


Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2023

Independent examiner's statement

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.


Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

28 March 2024

Inishmacsaint Church of Ireland

Statement of Financial Activities

Year ended 31 December 2023

	Note	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	4	59,846	339	60,184	56,540
Investment income	5	857	11	868	810
Other income	6	10,640	—	10,640	9,583
Total income		<u>71,343</u>	<u>350</u>	<u>71,692</u>	<u>66,933</u>
Expenditure					
Expenditure on charitable activities	7,8	63,841	869	64,709	53,211
Total expenditure		<u>63,841</u>	<u>869</u>	<u>64,709</u>	<u>53,211</u>
Net income and net movement in funds		<u>7,502</u>	<u>(519)</u>	<u>6,983</u>	<u>13,722</u>
Reconciliation of funds					
Total funds brought forward		349,522	4,366	353,888	340,166
Total funds carried forward		<u>357,024</u>	<u>3,847</u>	<u>360,871</u>	<u>353,889</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	282,376	282,655
Investments	12	<u>16,510</u>	<u>16,510</u>
		298,886	299,165
Current assets			
Debtors			
Cash at bank and in hand	13	6,583	6,015
		<u>57,429</u>	<u>51,950</u>
		64,012	57,965
Creditors: amounts falling due within one year	14	<u>2,027</u>	<u>3,242</u>
Net current assets		61,985	54,723
Total assets less current liabilities		<u>360,871</u>	<u>353,888</u>
Funds of the charity			
Restricted funds		3,847	4,366
Unrestricted funds		<u>357,024</u>	<u>349,523</u>
Total charity funds	15	<u>360,871</u>	<u>353,889</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2024, and are signed on behalf of the board by:



Mrs J Wray
Trustee



Mr R Ferguson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Statement of Cash Flows

Year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	6,983	13,722
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	279	310
Other interest receivable and similar income	(868)	(810)
<i>Changes in:</i>		
Trade and other debtors	(568)	3,309
Trade and other creditors	1	(1)
Cash generated from operations	5,827	16,530
Interest received	868	810
Net cash from operating activities	<u>6,695</u>	<u>17,340</u>
Cash flows from financing activities		
Proceeds from borrowings	(1,216)	(1,292)
Net cash used in financing activities	<u>(1,216)</u>	<u>(1,292)</u>
Net increase in cash and cash equivalents	5,479	16,048
Cash and cash equivalents at beginning of year	51,950	35,902
Cash and cash equivalents at end of year	<u>57,429</u>	<u>51,950</u>

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 37 Glenleven Road, Sandhill, Derrygonnelly, Co Fermanagh, BT93 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The Trustees do not consider that there are any critical judgements or estimates made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

The Church Building and Graveyard are deemed to Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the Statement of Financial Position as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.

The Glebe House is recognised at market value due to the difficulties in establishing actual cost. The market value has been determined by the trustees. No depreciation has been attributed to the Rectory as the remaining useful life currently exceeds 50 years.

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:

Equipment - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Freewill envelopes	32,311	—	32,311
Tax refund gift aid	7,666	—	7,666
Church collections	810	—	810
Harvest Gift Day	6,375	—	6,375
Other donations	3,341	339	3,679
Clothes Collection	336	—	336
Panto	6,236	—	6,236
5K Fun Run	1,320	—	1,320
Favourite Hymns	1,251	—	1,251
Carol Singing	200	—	200
Grants			
DAERA Grant	—	—	—
Ely Heritage Grant	—	—	—
CDYC Youth Grant	—	—	—
	<u>59,846</u>	<u>339</u>	<u>60,184</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Freewill envelopes	31,761	—	31,761
Tax refund gift aid	7,116	—	7,116
Church collections	526	—	526
Harvest Gift Day	6,267	—	6,267
Other donations	2,838	—	2,838
Clothes Collection	400	—	400
Panto	5,843	—	5,843
5K Fun Run	—	—	—
Favourite Hymns	—	—	—
Carol Singing	—	—	—
Grants			
DAERA Grant	1,340	—	1,340
Ely Heritage Grant	(1)	—	(1)
CDYC Youth Grant	450	—	450
	<u>56,540</u>	<u>—</u>	<u>56,540</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
			£
Bank interest	100	11	111
Interest from R.C.B Investments	757	—	757
	<u>857</u>	<u>11</u>	<u>868</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
			£
Bank interest	77	—	77
Interest from R.C.B Investments	733	—	733
	<u>810</u>	<u>—</u>	<u>810</u>

6. Other income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2023	£	2022
		£		£
Fees for Headstone	—	—	100	100
Fees for Funerals	2,110	2,110	490	490
Rectory Rent	7,700	7,700	8,400	8,400
Field rent	250	250	250	250
Wayleaves	28	28	18	18
Other sundry income	552	552	325	325
	<u>10,640</u>	<u>10,640</u>	<u>9,583</u>	<u>9,583</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
			£
Inishmacsaint Parish Church	<u>63,841</u>	<u>869</u>	<u>64,709</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
			£
Inishmacsaint Parish Church	<u>53,210</u>	<u>—</u>	<u>53,211</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds	Total fund
	£	2023	2022
		£	£
Inishmacsaint Parish Church	<u>64,709</u>	<u>64,709</u>	<u>53,211</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>279</u>	<u>310</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>600</u>

11. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>279,868</u>	<u>4,719</u>	<u>284,587</u>
Depreciation			
At 1 January 2023	–	1,932	1,932
Charge for the year	–	279	279
At 31 December 2023	<u>–</u>	<u>2,211</u>	<u>2,211</u>
Carrying amount			
At 31 December 2023	<u>279,868</u>	<u>2,508</u>	<u>282,376</u>
At 31 December 2022	<u>279,868</u>	<u>2,787</u>	<u>282,655</u>

12. Investments

	Other investments £
Cost or valuation	
At 1 January 2023	16,510
Additions	–
At 31 December 2023	<u>16,510</u>
Impairment	
At 1 January 2023 and 31 December 2023	–
Carrying amount	
At 31 December 2023	<u>16,510</u>
At 31 December 2022	<u>16,510</u>

All investments shown above are held at valuation.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Debtors

	2023	2022
	£	£
HMRC - Gift Aid	<u>6,583</u>	<u>6,015</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,728	2,944
Trade creditors	299	298
	<u>2,027</u>	<u>3,242</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	£ <u>349,522</u>	<u>71,343</u>	<u>(63,841)</u>	<u>357,024</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	£ <u>335,800</u>	<u>66,933</u>	<u>(53,210)</u>	<u>349,523</u>

Restricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
Building Fund	£ 2,604	48	(674)	1,978
Organ Fund	1,762	302	(195)	1,869
	<u>4,366</u>	<u>350</u>	<u>(869)</u>	<u>3,847</u>

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
Building Fund	£ 2,604	-	-	2,604
Organ Fund	1,762	-	-	1,762
	<u>4,366</u>	<u>-</u>	<u>-</u>	<u>4,366</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	282,376	–	282,376
Investments	16,510	–	16,510
Current assets	60,165	3,847	64,012
Creditors less than 1 year	(2,027)	–	(2,027)
Net assets	<u>357,024</u>	<u>3,847</u>	<u>360,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	282,655	–	282,655
Investments	16,510	–	16,510
Current assets	53,599	4,366	57,965
Creditors less than 1 year	(3,242)	–	(3,242)
Net assets	<u>349,522</u>	<u>4,366</u>	<u>353,888</u>

17. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	51,950	5,479	57,429
Debt due within one year	(2,944)	1,216	(1,728)
	<u>49,006</u>	<u>6,695</u>	<u>55,701</u>

18. Related parties

There were no transactions with trustees during the year that require disclosure.

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Annual report

Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name	Inishmacsaint Church of Ireland
Charity registration number	NIC105437
Principal office	37 Glenlevan Road Sandhill Derrygonnelly Co Fermanagh BT93 6ER

The trustees

Mrs L Muldoon
Mrs J Wray
Mr E Rogers
Mr R Ferguson
Mr R Harkness
Mr M Byers
Mrs J Acheson
Mrs L Ferguson
Mrs E Carson
Revd S Woods
Ms E McClelland
Mrs M Elliott (Resigned 19 April 2023)
Mr I Rutherford
Mr D Bailey
Mr D Ford (Resigned 19 April 2023)
Mr T Armstrong (Resigned 19 April 2023)
Mr D Carson

Independent examiner Gary Thompson

Structure, governance and management

Governing Document and Constitution of the Charity

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

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 the last 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.

Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on how parish funds are to be applied.

The select vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or churchwardens.

Objectives and activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Inishmacsaint Parish is to support the advancement of the Christian religion by promoting, through the work of Inishmacsaint 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Inishmacsaint Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Inishmacsaint Parish.

Achievements and performance

Inishmacsaint continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £6,983 during the year ended 31 December 2023.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 28 March 2024 and signed on behalf of the board of trustees by:



Mrs J Wray
Trustee

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Annual return

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland

Year ended 31 December 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.


Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2023

Independent examiner's statement

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.



Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

28 March 2024

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Accounts

CHARITY REGISTRATION NUMBER: NIC105437

**Inishmacsaint Church of Ireland
Unaudited Financial Statements
31 December 2022**

GA THOMPSON ACCOUNTANCY

Chartered accountants

Bannagh Beg

Kesh

Co Fermanagh

BT93 8BY

Inishmacsaint Church of Ireland

Financial Statements

Year ended 31 December 2022

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Notes to the financial statements	8

Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2022

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Mr R Harkness
Mr M Byers
Mrs J Acheson
Mrs L Ferguson
Mrs E Carson
Revd S Woods
Ms E McClelland
Mrs M Elliott
Mr I Rutherford
Mr D Bailey
Mr D Ford
Mr T Armstrong

(Appointed 27 April 2022)

Independent examiner Gary Thompson

Structure, governance and management

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Recruitment and Appointment of Select Vestry

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Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Organisational Structure

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The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £13,722 during the year ended 31 December 2022.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 14 April 2023 and signed on behalf of the board of trustees by:



Mrs J Wray
Trustee

Inishmaccsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmaccsaint Church of Ireland

Year ended 31 December 2022

I report on the financial statements for the year ended 31 December 2022, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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- to 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; and
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Basis of independent examiner's report

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Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2022

Independent examiner's statement

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.



Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

14 April 2023

Inishmaccsaint Church of Ireland

Statement of Financial Activities

Year ended 31 December 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	56,540	–	56,540	59,549
Investment income	5	810	–	810	729
Other income	6	9,583	–	9,583	4,914
Total income		<u>66,933</u>	<u>–</u>	<u>66,933</u>	<u>65,192</u>
Expenditure					
Expenditure on charitable activities	7,8	53,210	–	53,211	53,735
Total expenditure		<u>53,210</u>	<u>–</u>	<u>53,211</u>	<u>53,735</u>
Net income and net movement in funds		<u>13,723</u>	<u>–</u>	<u>13,722</u>	<u>11,457</u>
Reconciliation of funds					
Total funds brought forward		335,800	4,366	340,166	328,709
Total funds carried forward		<u>349,523</u>	<u>4,366</u>	<u>353,889</u>	<u>340,165</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Inishmaccsaint Church of Ireland

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	282,655	282,965
Investments	12	16,510	16,510
		<u>299,165</u>	<u>299,475</u>
Current assets			
Debtors	13	6,015	9,324
Cash at bank and in hand		<u>51,950</u>	<u>35,902</u>
		57,965	45,226
Creditors: amounts falling due within one year	14	<u>3,242</u>	<u>4,535</u>
Net current assets		<u>54,723</u>	<u>40,691</u>
Total assets less current liabilities		<u>353,888</u>	<u>340,166</u>
Funds of the charity			
Restricted funds		4,366	4,366
Unrestricted funds		<u>349,523</u>	<u>335,799</u>
Total charity funds	15	<u>353,889</u>	<u>340,165</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 April 2023, and are signed on behalf of the board by:



Mrs J Wray
Trustee



Mr R Ferguson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	13,722	11,457
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	310	344
Other interest receivable and similar income	(810)	(729)
<i>Changes in:</i>		
Trade and other debtors	3,309	(3,225)
Trade and other creditors	(1)	—
Cash generated from operations	16,530	7,847
Interest received	810	729
Net cash from operating activities	<u>17,340</u>	<u>8,576</u>
Cash flows from financing activities		
Proceeds from borrowings	(1,292)	(4,215)
Net cash used in financing activities	<u>(1,292)</u>	<u>(4,215)</u>
Net increase in cash and cash equivalents	16,048	4,361
Cash and cash equivalents at beginning of year	35,902	31,541
Cash and cash equivalents at end of year	<u>51,950</u>	<u>35,902</u>

The notes on pages 8 to 15 form part of these financial statements.

Inishmacsaint Church of Ireland

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 37 Glenlevan Road, Sandhill, Derrygonnelly, Co Fermanagh, BT93 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The Trustees do not consider that there are any critical judgements or estimates made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Inishmaccsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets

The Church Building and Graveyard are deemed to Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the Statement of Financial Position as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.

The Glebe House is recognised at market value due to the difficulties in establishing actual cost. The market value has been determined by the trustees. No depreciation has been attributed to the Rectory as the remaining useful life currently exceeds 50 years.

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:

Equipment - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Freewill envelopes	31,761	—	31,761
Tax refund gift aid	7,116	—	7,116
Church collections	526	—	526
Harvest Gift Day	6,267	—	6,267
Other Gift Day Donations	—	—	—
Other donations	2,838	—	2,838
Fundraising	400	—	400
Panto	5,843	—	5,843
Grants			
DAERA Grant	1,340	—	1,340
Covid -19 Grant	—	—	—
Ely Heritage Grant	(1)	—	(1)
CDYC Youth Grant	450	—	450
	<u>56,540</u>	<u>—</u>	<u>56,540</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Freewill envelopes	29,297	—	29,297
Tax refund gift aid	7,877	—	7,877
Church collections	830	—	830
Harvest Gift Day	5,480	—	5,480
Other Gift Day Donations	2,330	—	2,330
Other donations	2,535	20	2,555
Fundraising	980	—	980
Panto	—	—	—
Grants			
DAERA Grant	—	—	—
Covid -19 Grant	7,459	—	7,459
Ely Heritage Grant	2,741	—	2,741
CDYC Youth Grant	—	—	—
	<u>59,529</u>	<u>20</u>	<u>59,549</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest	77	—	77
Interest from R.C.B Investments	733	—	733
	<u>810</u>	<u>—</u>	<u>810</u>

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest	31	12	44
Interest from R.C.B Investments	685	—	685
	<u>716</u>	<u>12</u>	<u>729</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees for Headstone	100	100	—	—
Fees for Funerals	490	490	220	220
Rectory Rent	8,400	8,400	3,500	3,500
Field rent	250	250	200	200
Wayleaves	18	18	18	18
Heritage Weekend	—	—	651	651
Other sundry income	325	325	325	325
	<u>9,583</u>	<u>9,583</u>	<u>4,914</u>	<u>4,914</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Inishmacsaint Parish Church	<u>53,210</u>	<u>53,211</u>	<u>53,735</u>	<u>53,735</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Inishmacsaint Parish Church	<u>53,211</u>	<u>53,211</u>	<u>53,735</u>

9. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>310</u>	<u>344</u>

Inishmaccsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

11. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	279,868	4,719	284,587
Depreciation			
At 1 January 2022	–	1,622	1,622
Charge for the year	–	310	310
At 31 December 2022	–	1,932	1,932
Carrying amount			
At 31 December 2022	279,868	2,787	282,655
At 31 December 2021	279,868	3,097	282,965

12. Investments

	Other investments £
Cost or valuation	
At 1 January 2022	16,510
Additions	–
At 31 December 2022	16,510
Impairment	
At 1 January 2022 and 31 December 2022	–
Carrying amount	
At 31 December 2022	16,510
At 31 December 2021	16,510

All investments shown above are held at valuation.

13. Debtors

	2022 £	2021 £
HMRC - Gift Aid	6,015	6,423
Other debtors	–	2,901
	6,015	9,324

Inishmacsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	2,944	4,236
Trade creditors	298	299
	<u>3,242</u>	<u>4,535</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	335,800	66,933	(53,210)	—	349,523

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December 2021 £
General funds	322,113	65,159	(53,735)	2,262	335,799

Restricted funds

	At 1 January 20 22	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Building Fund	2,604	—	—	—	2,604
Organ Fund	1,762	—	—	—	1,762
	<u>4,366</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,366</u>

	At 1 January 20 21	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Building Fund	4,866	—	—	(2,262)	2,604
Organ Fund	1,730	32	—	—	1,762
	<u>6,596</u>	<u>32</u>	<u>—</u>	<u>(2,262)</u>	<u>4,366</u>

Inishmaccsaint Church of Ireland

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	282,655	–	282,655
Investments	16,510	–	16,510
Current assets	53,599	4,366	57,965
Creditors less than 1 year	(3,242)	–	(3,242)
Net assets	<u>349,522</u>	<u>4,366</u>	<u>353,888</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	282,965	–	282,965
Investments	16,510	–	16,510
Current assets	40,860	4,366	45,226
Creditors less than 1 year	(4,535)	–	(4,535)
Creditors greater than 1 year	–	–	–
Net assets	<u>335,800</u>	<u>4,366</u>	<u>340,166</u>

17. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	35,902	16,048	51,950
Debt due within one year	(4,236)	1,292	(2,944)
	<u>31,666</u>	<u>17,340</u>	<u>49,006</u>

18. Related parties

There were no transactions with trustees during the year that require disclosure.

Inishmacsaint Church of Ireland

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Annual report

Inishmacsaint Church of Ireland

Trustees' Annual Report

Year ended 31 December 2022

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

Reference and administrative details

Registered charity name	Inishmacsaint Church of Ireland
Charity registration number	NIC105437
Principal office	37 Glenlevar Road Sandhill Derrygonnelly Co Fermanagh BT93 6ER

The trustees

Mrs L Muldoon
Mrs J Wray
Mr E Rogers
Mr R Ferguson
Mr R Harkness
Mr M Byers
Mrs J Acheson
Mrs L Ferguson
Mrs E Carson
Revd S Woods
Ms E McClelland
Mrs M Elliott
Mr I Rutherford
Mr D Bailey
Mr D Ford
Mr T Armstrong (Appointed 27 April 2022)

Independent examiner Gary Thompson

Structure, governance and management

Governing Document and Constitution of the Charity

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

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 the last 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.

Inishmacsaint Church of Ireland

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Organisational Structure

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, the churchwardens, the glebewardens 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 on how parish funds are to be applied.

The select vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or churchwardens.

Objectives and activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Inishmacsaint Parish is to support the advancement of the Christian religion by promoting, through the work of Inishmacsaint 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Inishmacsaint Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Inishmacsaint Parish.

Achievements and performance

Inishmacsaint continues to support the work of other charities and missionary work by either making donations or holding special collections during the year.

The Parish has given careful consideration to the Charity Commission of Northern Ireland's guidance on public benefit to ensure that all activities undertaken during the year have helped to achieve the Parish's aims and objectives, as well as providing public benefit.

Financial review

The parish recorded a surplus of £13,722 during the year ended 31 December 2022.

The trustees policy on reserves is to ensure that sufficient reserves are retained to meet all future expenditure requirements as well as potential future capital projects.

The trustees' annual report was approved on 14 April 2023 and signed on behalf of the board of trustees by:



Mrs J Wray
Trustee

Derrygonnelly/Inishmacsaint/Benmore/Clogher/Church of Ireland

Northern Ireland - Charity number 105437

Annual return

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland

Year ended 31 December 2022

I report on the financial statements for the year ended 31 December 2022, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

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

- examine the accounts under section 65 of the Charities Act;
- to 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; and
- to 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 the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.

Inishmacsaint Church of Ireland

Independent Examiner's Report to the Trustees of Inishmacsaint Church of Ireland *(continued)*

Year ended 31 December 2022

Independent examiner's statement

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.



Gary Thompson
Independent Examiner

GA Thompson Accountancy
Bannagh Beg
Kesh
Co Fermanagh
BT93 8BY

14 April 2023