

Registration number NI006121

**Church of Ireland Press
Company limited by guarantee**

Directors report and financial statements

for the year ended 31 October 2023

Church of Ireland Press

Contents

	Page
Directors report	1
Independent Examiner's report	2
Statement of Financial Activities	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

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Directors Report for the year ended 31 October 2023

The Directors present their report and the financial statements for the year ended 31 October 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019"

Structure, governance and management

The Company is a company limited by guarantee and having a share capital.

Directors

The directors who served during the year were as follows

Ms. Vera Woods

Mr. Patrick Good

Mr. Albert Fenton

Mr Edward Wilson

Mr. Adrian Clements

Dean William Morton

Mr. WA Rogan

Ms. Heather Alison Flanigan

Objectives and activities

The Church of Ireland Press is the publisher of the Church of Ireland Gazette a monthly religious paper sold throughout Ireland. The contents of the paper includes items on church activities and events throughout Ireland together with various reports and religious articles in connection with the church of Ireland.

Achievements and performance

The achievement and performance of the Church of Ireland Press are as set out in the Company Accounts year ended 31st October 2023 and the Honorary Treasures report to the Directors.

Financial review

The Company received grants of £ 21,709 from Charitable trusts and remains fully supported by the representative church body. The Board are very conscious that sales continue to be not compatible with costs and action has been taken to reduce costs. We expect to have savings in administration going forward as well as to continue to monitor printing and other costs. Meetings have taken place with church leaders to encourage parish sales and to seek further support through grants

This report was approved by the Board on 13 March 2024 and signed on its behalf by

Mr. WA Rogan

Director

**Independent examiner's report to the members of
Church of Ireland Press**

I report on the accounts of the for the for the year ended 31 October 2023, which are set out on the following pages.

Respective responsibilities of the trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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
- 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 includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

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.

**Richard McClay FCA
McCreery Turkington Stockman LTD**

**1 Lanyon Quay
Belfast
BT1 3LG**

13 March 2024

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**Statement of Financial Activities (Including Summary Income and Expenditure Account)
for the year ended 31 October 2023**

		Unrestricted Funds	Restricted Funds	Year Total	Total Funds
		2023	2023	2023	2022
Incoming Resources	Notes	£	£	£	£
<i>Income resources from generated funds:</i>					
<i>Incoming resources from charitable activities</i>	3	90,065	-	90,065	82,102
Investment income:		18	-	18	-
Total incoming resources		<u>90,083</u>	<u>-</u>	<u>90,083</u>	<u>82,102</u>
Resources expended					
Costs of generating funds	4	(88,770)	-	(88,770)	(92,842)
Total resources expended		<u>(88,770)</u>	<u>-</u>	<u>(88,770)</u>	<u>(92,842)</u>
Net income before transfers		<u>1,313</u>	<u>-</u>	<u>1,313</u>	<u>(10,740)</u>
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming resources		<u>1,313</u>	<u>-</u>	<u>1,313</u>	<u>(10,740)</u>
Fund balances brought forward		218	-	218	10,958
Fund balances carried forward		<u>1,531</u>	<u>-</u>	<u>1,531</u>	<u>218</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The notes on pages 7 to 10 form an integral part of these financial statements.

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**Balance sheet
as at 31 October 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		549		686
Current assets					
Debtors	7	1,275		4,577	
Cash at bank and in hand		2,696		420	
		<u>3,971</u>		<u>4,997</u>	
Creditors: amounts falling due within one year	8	<u>(2,989)</u>		<u>(5,465)</u>	
Net current assets/(liabilities)			982		(468)
Net assets			<u>1,531</u>		<u>218</u>
Capital and reserves					
Unrestricted funds	9		<u>1,531</u>		<u>218</u>
General funds			<u>1,531</u>		<u>218</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

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Balance sheet (continued)

for the year ended 31 October 2023

For the year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board on 13 March 2024 and signed on its behalf by

Mr. WA Rogan
Director

Registration number NI006121

The notes on pages 7 to 10 form an integral part of these financial statements.

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Notes to the financial statements for the year ended 31 October 2023

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1. Accounting policies

1.1. Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Companies Act 2006.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings - 20% reducing balance

1.3. Resources

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

2. Net incoming resources for the year	2023	2022
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	137	172
	<u> </u>	<u> </u>
3. Income from generating funds:	Total	Total
	2023	2022
	£	£
Income		
Gazette sales	47,353	46,082
Advertising sales	21,003	19,295
Sponsorship	21,709	16,725
	<u>90,065</u>	<u>82,102</u>

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Notes to the financial statements for the year ended 31 October 2023

	Total 2023 £	Total 2022 £
4. Total resources expended		
Costs directly allocated to generating funds		
Wages and salaries	20,725	22,670
Rent	1,680	1,680
Insurance	1,441	1,377
Meeting expenses	-	325
Printing	22,700	23,510
Distribution	6,294	6,466
Postage, stationery and computer costs	1,883	2,171
Telephone	670	658
Contributors and freelance journalist	30,710	31,221
Travelling	-	75
Independant examiner fee	1,390	1,350
Bank and credit card charges	492	533
General expenses	648	634
Depreciation on fixtures & equipment	137	172
	<hr/> 88,770	<hr/> 92,842

5. Taxation

No liability to UK corporation tax arises on ordinary activities for the year. The Company is a registered charity .

Church of Ireland Press

**Notes to the financial statements
for the year ended 31 October 2023**

..... continued

6. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2022	21,596	21,596
At 31 October 2023	21,596	21,596
Depreciation		
At 1 November 2022	20,910	20,910
Charge for the year	137	137
At 31 October 2023	21,047	21,047
Net book values		
At 31 October 2023	549	549
At 31 October 2022	686	686
 7. Debtors	 2023 £	 2022 £
Trade debtors	1,255	4,552
Vat	20	25
	1,275	4,577
 8. Creditors: amounts falling due within one year	 2023 £	 2022 £
Bank overdraft	-	1,379
Trade creditors	1,639	2,736
Accruals	1,350	1,350
	2,989	5,465

Church of Ireland Press

Notes to the financial statements for the year ended 31 October 2023

..... continued

9. Statement of funds	Unrestricted reserve account £	Total £
Total reserves at 1 November 2022	218	218
Total income for the year	90,083	90,083
Total expenditure for the year	(88,770)	(88,770)
Total reserves at 31 October 2023	<u>1,531</u>	<u>1,531</u>

10. Analysis of net assets between funds	Unrestricted reserve fund £	Total £
Fund Balances at 31 October 2023 represented by:		
Fixed assets	549	549
Current assets	3,971	3,971
Current liabilities	(2,989)	(2,989)
Total net assets	<u>1,531</u>	<u>1,531</u>

- 11. Company limited by guarantee**
The Company is a company limited by guarantee. Every member undertakes to contribute such amounts not exceeding £1 to the company's assets if it should be wound up while being a member, or within one year of ceasing to be a member.

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The following page does not form part of the statutory accounts.

Church of Ireland Press

Detailed statement of financial activities for the year ended 31 October 2023

	2023		2022	
	£	£	£	£
Income				
Gazette sales		47,353		46,082
Advertising sales		21,003		19,295
Sponsorship		21,709		16,725
		<u>90,065</u>		<u>82,102</u>
Administrative expenses				
Wages and salaries	20,725		22,670	
Rent	1,680		1,680	
Insurance	1,441		1,377	
Meeting expenses	-		325	
Printing	22,700		23,510	
Distribution	6,294		6,466	
Postage, stationery and computer costs	1,883		2,171	
Telephone	670		658	
Contributors and freelance journalist	30,710		31,221	
Travelling	-		75	
Independant examiner fee	1,390		1,350	
Bank and credit card charges	492		533	
General expenses	648		634	
Depreciation on fixtures & equipment	137		172	
	<u></u>	88,770	<u></u>	92,842
Surplus/ (Deficit) on year/period		1,295		(10,740)
Other income and expenses				
Investment income				
Interest received	18		-	
	<u></u>	18	<u></u>	-
Net profit/(loss) for the year		<u>1,313</u>		<u>(10,740)</u>