

Registration number NI006121

Church of Ireland Press Company limited by guarantee

Directors report and financial statements

for the year ended 31 October 2024

Church of Ireland Press

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Church of Ireland Press

Directors Report

for the year ended 31 October 2024

The Directors present their report and the financial statements for the year ended 31 October 2024. 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 (resigned 11th June 2024)

Mr. Adrian Clements

Dean William Morton

Mr. WA Rogan

Ms. Heather Alison Flanigan

Ms. Martha Elizabeth McLoughlin (appointed 13th March 2024)

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 2024 and the Honorary Treasurer's report to the Directors.

Financial review

The Company received grants of £ 20,493 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 23 April 2025 and signed on its behalf by

Mr. Adrian Clements Director T A

Clements

T A Clements (Apr 27, 2025 20:32 GMT+1)

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 2024, 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.

MTS

MTS (Apr 27, 2025 20:14 GMT+1)

Richard McClay FCA

1 Lanyon Quay

Church of Ireland Press

McCreery Turkington Stockman LTD

**Belfast
BT1 3LG**

23 April 2025

for the year ended 31 October 2024

		Unrestricted Funds	Restricted Funds	Year Total	Total Funds
		2024	2024	2024	2023
	Notes	£	£	£	£
Incoming Resources					
<i>Income resources from generated funds:</i>					
<i>Incoming resources from charitable activities</i>	3	84,293	-	84,293	90,065
Investment income:		25	-	25	18
Total incoming resources		<u>84,318</u>	<u>-</u>	<u>84,318</u>	<u>90,083</u>
Resources expended					
Costs of generating funds	4	(84,586)	-	(84,586)	(88,770)
Total resources expended		<u>(84,586)</u>	<u>-</u>	<u>(84,586)</u>	<u>(88,770)</u>
Net income before transfers		<u>(268)</u>	<u>-</u>	<u>(268)</u>	<u>1,313</u>
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming resources		<u>(268)</u>	<u>-</u>	<u>(268)</u>	<u>1,313</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Fund balances brought forward	<u>1,531</u>	<u>-</u>	1,531	<u>218</u>
Fund balances carried forward	<u><u>1,263</u></u>	<u>-</u>	<u>1,263</u>	<u><u>1,531</u></u>

Statement of Financial Activities (Including Summary Income and Expenditure Account)

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

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**Balance sheet as at
31 October 2024**

	Notes	Church of Ireland Press 2024 £	£	2023 £
Fixed assets				
Tangible assets	6	440		549
Current assets				
Debtors	7	197	1,275	
Cash at bank and in hand		5,272	2,696	
		5,469	3,971	
Creditors: amounts falling due within one year	8	(4,646)	(2,989)	
		823		982
Net current assets		1,263		1,531
Net assets				
Capital and reserves				
Unrestricted funds	9	1,263		1,531
General funds		1,263		1,531

Balance sheet (continued) for the year ended 31 October 2024

For the year ended 31 October 2024 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 23 April 2025 and signed on its behalf by

Mr. Adrian Clements

T A Clements

The notes on pages 7 to 9 form an integral part of these financial statements.

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Notes to the financial statements for the year ended 31 October 2024

Director

[T A Clements \(Apr 27, 2025 20:32 GMT+1\)](#)

Registration number NI006121

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:

2. Net incoming resources for the year	2024	2023
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible assets	109	137
3. Income from generating funds:	Total	Total
	2024	2023
	£	£
Income		
Gazette sales	42,974	47,353
Advertising sales	20,826	21,003

Church of Ireland Press

Sponsorship		20,493	21,709
		<u>84,293</u>	90,065
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.

The notes on pages 7 to 9 form an integral part of these financial statements.

		Total	Total
		2024	2023
Church of Ireland Press		£	£
4. Total resources expended	Notes to the financial statements for the year ended 31 October 2024		
Costs directly allocated to generating funds			
Wages and salaries		13,925	20,725
Rent		1,680	1,680
Insurance		1,557	1,441
Printing		22,975	22,700
Distribution		7,072	6,294
Postage, stationery and computer costs		2,982	1,883
Telephone		701	670
Contributors and freelance journalist		30,693	30,710
Independant examiner fee		1,400	1,390
Bank and credit card charges		274	492
General expenses		1,218	648
Depreciation on fixtures & equipment		109	137
		<u>84,586</u>	88,770

5. **Taxation**

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

6. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 November 2023	21,596	21,596
At 31 October 2024	<u>21,596</u>	<u>21,596</u>
Depreciation		
At 1 November 2023	21,047	21,047
Charge for the year	109	109
	<u> </u>	<u> </u>

	At 31 October 2024	21,156	21,156	
	Net book values			
	At 31 October 2024	440	440	
	At 31 October 2023	549	549	
7.	Debtors	2024	2023	
		£	£	
	Trade debtors	-	1,255	
	Vat	197	20	
		197	1,275	
8.	Creditors: amounts falling due within one year	2024	2023	
		£	£	
	Trade creditors	1,659	1,639	
	Accruals	2,987	1,350	
		4,646	2,989	
9.	Statement of funds	Unrestricted reserve account	Total	
		£	£	
	Total reserves at 1 November 2023	1,531	1,531	
	Total income for the year	84,318	84,318	
	Total expenditure for the year	(84,586)	(84,586)	
	Total reserves at 31 October 2024	1,263	1,263	
10.	Analysis of net assets between funds	Unrestricted reserve		

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Notes to the financial statements for the year ended 31 October 2024

	fund	Total
	£	£
Fund Balances at 31 October 2024		
represented by:		
Fixed assets	440	440
Current assets	5,469	5,469
Current liabilities	(4,646)	(4,646)
Total net assets	<u>1,263</u>	<u>1,263</u>
	<u><u> </u></u>	<u><u> </u></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.

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Detailed statement of financial activities

	2024		2023	
	£	£	£	£
Income				
Gazette sales		42,974		47,353
Advertising sales		20,826		21,003
Sponsorship		20,493		21,709
		<hr/>		<hr/>
		84,293		90,065
Administrative expenses				
Wages and salaries	13,925		20,725	
Rent	1,680		1,680	
Insurance	1,557		1,441	
Printing	22,975		22,700	
Distribution	7,072		6,294	
Postage, stationery and computer costs	2,982		1,883	
Telephone	701		670	
Contributors and freelance journalist	30,693		30,710	
Independant examiner fee	1,400		1,390	
Bank and credit card charges	274		492	
General expenses	1,218		648	
Depreciation on fixtures & equipment	109		137	
	<hr/>		<hr/>	
		84,586		88,770
		<hr/>		

Surplus/ (Deficit) on year/period	(293)	1,295
Other income and expenses		
Investment income		
Interest received	25	18
	_____	_____
	25	18_____
for the year ended 31 October 2024		
	_____	_____
Net (loss)/profit for the year	<u><u>(268)</u></u>	<u><u>1,313</u></u>
