

Kilternan Parish Select Vestry
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2022

Draft

Katherine Tully
For and on behalf of Katherine Tully & Co.
"Belle Ombre"
Burgage Moyle
Blessington
Co. Wicklow
Republic of Ireland

Kiltiernan Parish Select Vestry
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**Kiltiernan Parish Select Vestry
TRUSTEES' AND OTHER INFORMATION**

| | |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Gary Colclough (Hon. Treasurer) David Webb (Hon. Secretary) Susan O'Toole Ann Walsh Carol Barry Jackie Fitzpatrick (Resigned 6 April 2022) Philip McQueston Irwin Johnson Una MacConville Stephen Newell Bruce Fitzsimons Jacqueline Robinson Christian Kraeft Carol Hennessey Fintan Keogh Neil Goolding Robbie Burns (Appointed 6 April 2022) |
| Chairperson | Rev Robert Clements (Rector) |
| Charity Number | 20005993 |
| Principal Address | Kiltiernan Rectory Kiltiernan Dublin 18 Republic of Ireland |
| Auditors | Katherine Tully For and on behalf of Katherine Tully & Co. "Belle Ombre" Burgage Moyle Blessington Co. Wicklow Republic of Ireland |
| Bankers | Bank of Ireland College Green Dublin 2 |

Kiltiernan Parish Select Vestry

TRUSTEES' REPORT

for the financial year ended 31 December 2022

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Kiltiernan Parish Select Vestry present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The charity is a registered charity and hence the report and results are presented in a form which complies with the Statement of Recommended Practice (Charities SORP effective January 2015). The organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The principal aim of the charity is to support the advancement of Christianity 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 benefits of Christianity.

Objectives

During 2021 the Rector and the Board of Trustees developed a vision and a five-year strategy plan for the Parish. The vision and strategy have been developed through a number of events including a survey of parishioners, a parish open evening together with a number of workshops involving the Board of Trustees and the parish staff. The vision is to live as disciples and make Jesus known through building community, strengthening worship and growing in service. The vision and five-year strategy plan were presented at the Easter Vestry 2022.

As a result of activity in the pursuit of the advancement of Christianity, the parish has custody of property and of records, materials and artefacts of significance to the cultural heritage and maintenance of which is undertaken by the parish.

Structure, Governance and Management

Structure

The present parish Church of Kiltiernan began with the union of the parishes of Kilgobbin and Kiltiernan by Act of Parliament in 1824. The charity was registered with the Charities Regulatory Authority in 2014 under Charity Number 20005993. The Constitution of the charity is that of the Church of Ireland with the most recent version being the 1958 version.

The Board of Trustees consists of seventeen trustees who are elected or re-elected at the Vestry meeting which normally takes place within the four weeks around Easter every year. The charity is governed by the Board which includes a Chairperson who is also the Rector of the Parish, a treasurer and a secretary. The Rector is the manager of the charity for daily operations.

Review of Activities, Achievements and Performance

The results for the year are consistent with the expectations of the Board of Trustees. The Trustees recognise the difficulties and challenges posed by the COVID 19 pandemic to the parish, its parishioners and the wider community.

Financial Review

At the end of the financial year, the charity has assets of €4,831,005 (2021 - €5,038,064) and liabilities of €35,238 (2021 - €16,125). The net assets of the charity have increased by €7,603. The charity has reserves of €4,795,767 (2021 - €5,021,939).

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Kiltiernan Parish Select Vestry TRUSTEES' REPORT

for the financial year ended 31 December 2022

Compliance with Sector-Wide Legislation and Standards

The Charities Governance Code was launched in November 2018. In 2021, charities had to report for the first time to the Charities Register on their compliance with the Code. The Board of Trustees filed a return in 2022 stating that it was fully compliant with the Code.

The charity engages pro-actively with legislation, standards and codes which are developed for the sector.

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on _____ and signed on its behalf by:

Rev Robert Clements (Rector)
Chairperson

Gary Colclough (Hon. Treasurer)
Trustee

Draft

Kiltiernan Parish Select Vestry

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2022

The trustees are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

The law applicable to charities in the Republic of Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act, 2009.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on _____ and signed on its behalf by:

Rev Robert Clements (Rector)
Chairperson

Gary Colclough (Hon. Treasurer)
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Kiltiernan Parish Select Vestry

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Kiltiernan Parish Select Vestry for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including the summary of significant accounting policies set out in note . The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the books of account.

INDEPENDENT AUDITOR'S REPORT

to the Members of Kiltiernan Parish Select Vestry

Respective responsibilities

Responsibilities of trustees for the financial statements

The trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT
to the Members of Kiltiernan Parish Select Vestry

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity's members, as a body. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

KATHERINE TULLY
FOR AND ON BEHALF OF KATHERINE TULLY & CO.
Senior Statutory Auditor
"Belle Ombre"
Burgage Moyle
Blessington
Co. Wicklow
Republic of Ireland

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Kiltiernan Parish Select Vestry

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2022

| | Notes | Unrestricted Funds 2022 € | Restricted Funds 2022 € | Total 2022 € | Unrestricted Funds 2021 € | Restricted Funds 2021 € | Total 2021 € |
|---------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Voluntary Income | 6.1 | 148,909 | - | 148,909 | 139,961 | - | 139,961 |
| Charitable activities | 6.2 | 198,188 | 2,512 | 200,700 | 150,801 | 14,360 | 165,161 |
| Investments | 6.3 | 26,306 | - | 26,306 | 25,182 | - | 25,182 |
| Other income | 6.4 | 1,361 | - | 1,361 | 1,094 | - | 1,094 |
| Total incoming resources | | 374,764 | 2,512 | 377,276 | 317,038 | 14,360 | 331,398 |
| Resources Expended | | | | | | | |
| Raising funds | 7.1 | 2,782 | - | 2,782 | 3,845 | - | 3,845 |
| Charitable activities | 7.2 | 474,364 | 6,012 | 480,376 | 434,957 | 10,860 | 445,817 |
| Total Resources Expended | | 477,146 | 6,012 | 483,158 | 438,802 | 10,860 | 449,662 |
| Net gains/(losses) on investments | | (120,381) | - | (120,381) | 163,140 | - | 163,140 |
| Net incoming/outgoing resources before transfers | | (222,763) | (3,500) | (226,263) | 41,376 | 3,500 | 44,876 |
| Gross transfers between funds | | - | - | - | - | - | - |
| Net movement in funds for the financial year | | (222,763) | (3,500) | (226,263) | 41,376 | 3,500 | 44,876 |
| Reconciliation of funds | | | | | | | |
| Balances brought forward at 1 January 2022 | 19 | 5,018,439 | 3,500 | 5,021,939 | 4,977,063 | - | 4,977,063 |
| Balances carried forward at 31 December 2022 | | 4,795,676 | - | 4,795,676 | 5,018,439 | 3,500 | 5,021,939 |

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on _____ and signed on its behalf by:

Rev Robert Clements (Rector)
Chairperson

Gary Colclough (Hon. Treasurer)
Trustee

Kilternan Parish Select Vestry

BALANCE SHEET

as at 31 December 2022

| | Notes | 2022 € | 2021 € |
|-------------------------------------------------------|-------|------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 13 | 3,614,747 | 3,729,531 |
| Investments | 14 | 970,792 | 1,089,783 |
| | | <u>4,585,539</u> | <u>4,819,314</u> |
| Current Assets | | | |
| Debtors | 15 | 21,595 | - |
| Cash at bank and in hand | | 223,871 | 218,750 |
| | | <u>245,466</u> | <u>218,750</u> |
| Creditors: Amounts falling due within one year | 16 | <u>(35,329)</u> | <u>(16,125)</u> |
| Net Current Assets | | <u>210,137</u> | <u>202,625</u> |
| Total Assets less Current Liabilities | | <u>4,795,676</u> | <u>5,021,939</u> |
| Funds | | | |
| Restricted trust funds | | - | 3,500 |
| Unrestricted designated funds | | 4,579,626 | 4,819,314 |
| General fund (unrestricted) | | 216,050 | 199,125 |
| Total funds | 19 | <u>4,795,676</u> | <u>5,021,939</u> |

Approved by the Board of Trustees on _____ and signed on its behalf by:

Rev Robert Clements (Rector)
Chairperson

Gary Colclough (Hon. Treasurer)
Trustee

Kiltiernan Parish Select Vestry

ACCOUNTING POLICIES

for the financial year ended 31 December 2022

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Restricted funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the charity. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriately designated funds.

Unrestricted free reserves

Free Reserves represent amounts which are expendable at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Unrestricted designated funds

Designated funds are unrestricted funds that represent amounts set aside at the discretion of the trustees for specific purposes.

Endowment funds

Endowment Funds represent those assets which must be held as expendable or permanent endowments. Income arising from investments in those funds can be used in accordance with the objectives of the charity and is included as unrestricted income.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Other debtors

Other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method except where the effect of discounting would be immaterial. In such cases they are stated at cost.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings freehold | - 2% Straight line |
| Fixtures, fittings and equipment | - 20% Straight line |

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the financial year in which it is receivable.

Kiltiernan Parish Select Vestry

ACCOUNTING POLICIES

for the financial year ended 31 December 2022

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, 4604. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act 1997" and therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

Grants receivable

A grant is recognised only when there is reasonable assurance that (a) the entity will comply with any conditions attached to the grant and (b) the grant will be received. The grant is recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis. A grant receivable as compensation for costs already incurred or for immediate financial support, with no future related costs, should be recognised as income in the period in which it is receivable.

Where capital grants are received, they are amortised over the life of the asset and in line with the depreciation policy of the class of asset.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Statement of Financial Activities.

Draft

Kiltiernan Parish Select Vestry

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. THE COMMUNITY FOUNDATION FOR IRELAND

The charity received grants of €5,000 for the following nature and purposes:

To offer regular 'Kiltiernan Welcomes Ukrainian Refugees' Coffee mornings to provide connection and resources for Ukrainian refugees moving into the local area, and to utilise the resources the charity has to best support Ukrainian families and their hosts. The grant is fully deferred to the 2023 year.

2. COMMUNITY AND CULTURAL DEVELOPMENT DEPARTMENT

The charity received a grant of €7,500 from the Community and Cultural Development Department. This grant is a contribution towards renovation of an unused field for a community outdoor gathering place. The grant has been fully deferred to the 2023 year.

3. MINDMATTERS COI SEED FUNDING.

A Grant of €2,900 was received from the MindMatters COI Seed Funding to implement a strategy and vision plan for 2022 to 2027. The plan identified the importance of mental health and wellbeing under the overall vision of building Community, Strengthening Worship and Growing in Service. Several members are trained as Mental Health champions, and several have counselling experience. Our aspiration is to establish a mental health and wellness thread that can weave into all parish activities. The steps to achieve this are as follows:

- Develop a KAMM calendar of events and workshops.
 - Organise a Well-Fest for staff and volunteers.
 - Coordinate the 'Tiny Teacher' initiative in Kiltiernan Church of Ireland National School.
 - Ensure that all Kiltiernan Programmes are cognisant of Mental Health and Wellbeing and demonstrate good practise in this area.
 - Offer support and resourcing as required.
- The restricted funds have been fully deferred to the 2023 year.

4. GENERAL INFORMATION

Kiltiernan Parish Select Vestry is a charity incorporated in the Republic of Ireland. The registered office of the charity is Kiltiernan Rectory, Kiltiernan, Dublin 18, Republic of Ireland which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charities of our size and nature, we use our auditors to assist with the preparation of the financial statements.

6. INCOME

| 6.1 DONATIONS AND LEGACIES | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
|----------------------------------------------------|----------------------------|--------------------------|----------------|----------------|
| Sustentation and Donations | 148,909 | - | 148,909 | 139,961 |
| | <u>148,909</u> | <u>-</u> | <u>148,909</u> | <u>139,961</u> |
| | | | | |
| 6.2 CHARITABLE ACTIVITIES | Unrestricted Funds € | Restricted Funds € | 2022 € | 2021 € |
| Rental Income | 70,292 | - | 70,292 | 50,410 |
| Fundraising and other charitable activities Income | 127,896 | - | 127,896 | 100,391 |
| Grant Income | - | 2,512 | 2,512 | 14,360 |
| | <u>198,188</u> | <u>2,512</u> | <u>200,700</u> | <u>165,161</u> |

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

| 6.3 | INVESTMENTS | Unrestricted Funds | Restricted Funds | 2022 | 2021 | |
|------------|-----------------------------------------|---------------------------|-------------------------|------------------------------|----------------|-------------|
| | | € | € | € | € | |
| | Interests and Dividends | 26,306 | - | 26,306 | 25,182 | |
| 6.4 | OTHER INCOME | Unrestricted Funds | Restricted Funds | 2022 | 2021 | |
| | | € | € | € | € | |
| | Other Income | 1,361 | - | 1,361 | 1,094 | |
| 7. | EXPENDITURE | | | | | |
| 7.1 | RAISING FUNDS | Direct Costs | Other Costs | Support Costs | 2022 | 2021 |
| | | € | € | € | € | € |
| | Fundraising costs | - | 2,782 | - | 2,782 | 3,845 |
| 7.2 | CHARITABLE ACTIVITIES | Direct Costs | Other Costs | Support Costs | 2022 | 2021 |
| | | € | € | € | € | € |
| | Parish Expenditure | 75,903 | 32,903 | 345,180 | 453,986 | 419,604 |
| | Rental Expenditure | - | - | 26,390 | 26,390 | 26,213 |
| | | 75,903 | 32,903 | 371,570 | 480,376 | 445,817 |
| 7.3 | SUPPORT COSTS | | | Charitable Activities | 2022 | 2021 |
| | | | | € | € | € |
| | Office Expenses | | | 18,320 | 18,320 | 13,814 |
| | Insurance | | | 13,387 | 13,387 | 13,388 |
| | Light and Heat | | | 35,206 | 35,206 | 27,546 |
| | Support for Mission partners | | | 21,724 | 21,724 | 11,165 |
| | General Expenses | | | 7,697 | 7,697 | 6,514 |
| | Repairs and Maintenance | | | 74,070 | 74,070 | 74,293 |
| | Diocesan Assessment and Clerical Duties | | | 73,319 | 73,319 | 73,872 |
| | Bank Charges | | | 904 | 904 | 876 |
| | Local Property Tax | | | 2,393 | 2,393 | 1,710 |
| | Depreciation | | | 121,800 | 121,800 | 120,697 |
| | Audit Fees (Governance Costs) | | | 2,750 | 2,750 | 2,750 |
| | | | | 371,570 | 371,570 | 346,625 |

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

8. ANALYSIS OF SUPPORT COSTS

| | Basis of Apportionment | 2022 € | 2021 € |
|-----------------------------------------|-------------------------------|------------------|-----------|
| Office Expenses | Staff Time | 18,320 | 13,814 |
| Insurance | Activity | 13,387 | 13,388 |
| Light and Heat | Activity | 35,206 | 27,546 |
| Support for Mission partners | Activity | 21,724 | 11,165 |
| General Expenses | Activity | 7,697 | 6,514 |
| Repairs and Maintenance | Activity | 74,070 | 74,293 |
| Diocesan Assessment and Clerical Duties | Activity | 73,319 | 73,872 |
| Bank Charges | Activity | 904 | 876 |
| Local Property Tax | Activity | 2,393 | 1,710 |
| Depreciation | Activity | 121,800 | 120,697 |
| Audit Fees (Governance Costs) | Administration | 2,750 | 2,750 |
| | | 371,570 | 346,625 |

9. INCOMING RESOURCES

Voluntary income or capital is included in the Statement of Financial Activities when the charity receives it. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Grants for activities are recognised as income when received. All other income is accounted for when received.

10. NET INCOMING RESOURCES

| | 2022 € | 2021 € |
|----------------------------------------------------------------------|------------------|-----------|
| Net Incoming Resources are stated after charging/(crediting): | | |
| Depreciation of tangible assets | 121,800 | 120,697 |
| Auditor's remuneration: - audit services | 2,750 | 2,750 |

11. INVESTMENT AND OTHER INCOME

| | 2022 € | 2021 € |
|--------------------------------|------------------|-----------|
| Rent receivable - other income | 70,292 | 50,410 |
| Other interest | 29 | - |
| Investment income | 26,277 | 25,182 |
| | 96,598 | 75,592 |

12. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

| | 2022 Number | 2021 Number |
|-----------|-----------------------|----------------|
| Employees | 5 | 5 |

The staff costs comprise:

| | 2022 € | 2021 € |
|--------------------|------------------|-----------|
| Wages and salaries | 75,903 | 78,525 |

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

13. TANGIBLE FIXED ASSETS

| | Land and buildings freehold € | Fixtures, fittings and equipment € | Total € |
|-------------------------------|--------------------------------------------------|-------------------------------------------------------|-------------------------|
| Cost | | | |
| At 1 January 2022 | 4,001,979 | 203,287 | 4,205,266 |
| Additions | - | 7,016 | 7,016 |
| At 31 December 2022 | <u>4,001,979</u> | <u>210,303</u> | <u>4,212,282</u> |
| Depreciation | | | |
| At 1 January 2022 | 317,193 | 158,542 | 475,735 |
| Charge for the financial year | 80,040 | 41,760 | 121,800 |
| At 31 December 2022 | <u>397,233</u> | <u>200,302</u> | <u>597,535</u> |
| Net book value | | | |
| At 31 December 2022 | <u>3,604,746</u> | <u>10,001</u> | <u>3,614,747</u> |
| At 31 December 2021 | <u>3,684,786</u> | <u>44,745</u> | <u>3,729,531</u> |

14. INVESTMENTS

| | Other investments € | Total € |
|-----------------------|------------------------------------|-----------------------|
| Investments | | |
| Cost | | |
| At 1 January 2022 | 1,089,783 | 1,089,783 |
| Additions | 1,390 | 1,390 |
| Revaluations | (120,381) | (120,381) |
| At 31 December 2022 | <u>970,792</u> | <u>970,792</u> |
| Net book value | | |
| At 31 December 2022 | <u>970,792</u> | <u>970,792</u> |
| At 31 December 2021 | <u>1,089,783</u> | <u>1,089,783</u> |

Investments held as fixed assets are stated at market value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

15. DEBTORS

| | 2022 € | 2021 € |
|---------------|----------------------|-------------------|
| Trade debtors | <u>21,595</u> | <u>-</u> |

16. CREDITORS

| | 2022 € | 2021 € |
|----------------------------------------------|----------------------|-------------------|
| Amounts falling due within one year | | |
| Taxation and social security costs (Note 17) | 12,179 | 13,375 |
| Accruals and deferred income | 23,150 | 2,750 |
| | <u>35,329</u> | <u>16,125</u> |

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

| | | | | | |
|-------------------------------------------------|----------------------|-------------------|---------------------------|-------------------------|--------------------|
| 17. TAXATION AND SOCIAL SECURITY | | | | | |
| | | | 2022 | 2021 | |
| | | | € | € | |
| Creditors: | | | | | |
| PAYE / PRSI | | | 12,179 | 13,375 | |
| | | | <u> </u> | <u> </u> | |
| 18. RESERVES | | | | | |
| | | | 2022 | 2021 | |
| | | | € | € | |
| At 1 January 2022 | | | 5,021,939 | 4,977,063 | |
| (Deficit)/Surplus for the financial year | | | (226,263) | 44,876 | |
| | | | <u> </u> | <u> </u> | |
| At 31 December 2022 | | | 4,795,676 | 5,021,939 | |
| | | | <u> </u> | <u> </u> | |
| 19. FUNDS | | | | | |
| 19.1 RECONCILIATION OF MOVEMENT IN FUNDS | | | Unrestricted Funds | Restricted Funds | Total Funds |
| | | | € | € | € |
| At 1 January 2021 | | | 4,977,063 | - | 4,977,063 |
| Movement during the financial year | | | 41,376 | 3,500 | 44,876 |
| | | | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2021 | | | 5,018,439 | 3,500 | 5,021,939 |
| Movement during the financial year | | | (222,763) | (3,500) | (226,263) |
| | | | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2022 | | | 4,795,676 | - | 4,795,676 |
| | | | <u> </u> | <u> </u> | <u> </u> |
| 19.2 ANALYSIS OF MOVEMENTS ON FUNDS | | | | | |
| | Balance | Income | Expenditure | Transfers | Balance |
| | 1 January | | | between | 31 December |
| | 2022 | | | funds | 2022 |
| | € | € | € | € | € |
| Community Development Grant | 3,500 | 2,512 | 6,012 | - | - |
| Unrestricted funds | | | | | |
| Designated Funds | 4,819,314 | (118,991) | 120,697 | - | 4,579,626 |
| General Fund | 199,125 | 373,374 | 356,449 | - | 216,050 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 5,018,439 | 254,383 | (477,146) | - | 4,795,676 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total funds | 5,021,939 | 256,895 | 483,158 | - | 4,795,676 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| 19.3 ANALYSIS OF NET ASSETS BY FUND | | | | | |
| | Fixed | Financial | Current | Current | Total |
| | assets | fixed | assets | liabilities | |
| | - charity use | assets | | | |
| | € | € | € | € | € |
| Restricted trust funds | - | - | 20,400 | (20,400) | - |
| Unrestricted designated funds | 3,608,834 | 970,792 | - | - | 4,579,626 |
| Unrestricted general funds | 5,913 | - | 225,066 | (14,929) | 216,050 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 3,614,747 | 970,792 | 225,066 | (14,929) | 4,795,676 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 3,614,747 | 970,792 | 245,466 | (35,329) | 4,795,676 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

20. RELATED PARTY TRANSACTIONS

Stephen Newell Architects, is renting room number 4 in the Cottage since July 2022. The rent payment in the 2022 year was €2,850.
Stephen Newell is a trustee of the charity who was appointed on April 14th, 2015.

21. POST-BALANCE SHEET EVENTS

Since the financial year-end, there have not been any significant events.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on

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KILTERNAN PARISH SELECT VESTRY

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

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Kilternan Parish Select Vestry

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 December 2022

| | 2022 | 2021 |
|-------------------------------------------------|------------------|----------------|
| | € | € |
| Income | | |
| Subscriptions | 58,174 | 64,785 |
| Envelope Scheme | 20,747 | 18,515 |
| Church Collections | 8,907 | 4,510 |
| CDS Tax Reclaim | 38,902 | 30,883 |
| Other Donations | 9,549 | 18,223 |
| Churchyard subscriptions, fees and Other Income | 7,965 | 11,056 |
| Special Fundraising Events | 41,872 | 43,098 |
| Special Efforts by Parishioners | 11,751 | 2,265 |
| Gathering Grounds | 78,938 | 47,017 |
| DLR Community Grant | 600 | 6,810 |
| DLR Built Heritage Investment Scheme Grant | - | 3,000 |
| Other Grants | 1,912 | 4,550 |
| RB General Unit Trust Revaluation | (120,381) | 163,140 |
| VAT reclaim received | 1,361 | 1,094 |
| | <u>160,297</u> | <u>418,946</u> |
| Expenses | | |
| Wages and salaries | 75,903 | 78,525 |
| Gathering Grounds costs | 25,200 | 20,667 |
| Office Expenses | 18,320 | 13,814 |
| Insurance | 13,387 | 13,388 |
| Light and heat | 35,206 | 27,546 |
| Repairs and maintenance | 74,070 | 74,293 |
| Local Property Tax | 2,393 | 1,710 |
| Diocesan Assessment and Clerical Duties | 73,319 | 73,872 |
| Auditor's/Independent Examiner's remuneration | 2,750 | 2,750 |
| Bank charges | 904 | 876 |
| Fundraising Expenses | 10,485 | 3,845 |
| General expenses | 7,697 | 6,514 |
| Depreciation | 121,800 | 120,697 |
| Charitable donations | 21,724 | 11,165 |
| | <u>483,158</u> | <u>449,662</u> |
| Miscellaneous income | | |
| Rent receivable - other income | 70,292 | 50,410 |
| Other interest | 29 | - |
| Income from unlisted investments | 26,277 | 25,182 |
| | <u>96,598</u> | <u>75,592</u> |
| Net (deficit)/surplus | <u>(226,263)</u> | <u>44,876</u> |