

Charity Number: 20005993

Kilternan Parish Select Vestry
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

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

Kiltarnan Parish Select Vestry

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Kiltarnan 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
Philip McQueston
Irwin Johnson
Una MacConville
Stephen Newell
Bruce Fitzsimons
Jacqueline Robinson
Christian Kraeft
Carol Hennessey
Fintan Keogh
Neil Goolding

Chairperson

Rev Robert Clements (Rector)

Charity Number

20005993

Principal Address

Kiltarnan Rectory
Kiltarnan
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 2021

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2021.

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 2021.

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 have been developing 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 will be 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

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 €5,038,064 (2020 - €5,071,855) and liabilities of €16,125 (2020 - €94,792). The net assets of the charity have increased by €44,876. The charity has reserves of €5,021,939 (2020 - €4,977,063).

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

Kiltarnan Parish Select Vestry TRUSTEES' REPORT

for the financial year ended 31 December 2021

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 stating that it was partially compliant with the Code. The Board of Trustees is actively working with the Representative Church Body with the objective of being fully compliant in the near future.

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:

Gary Colclough (Hon. Treasurer)
Trustee

Rev Robert Clements (Chairperson)
Trustee

Kilternan Parish Select Vestry

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2021

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:

Gary Colclough (Hon. Treasurer)
Trustee

Rev Robert Clements (Chairperson)
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 2021 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 4. 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 2021 and of its surplus 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 Kilternan 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 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.

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 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Incoming Resources							
Voluntary Income	6.1	139,961	-	139,961	143,210	-	143,210
Charitable activities							
Charitable Activities	6.2	150,801	14,360	165,161	75,803	100,546	176,349
Investments	6.3	25,182	-	25,182	23,327	-	23,327
Other income	6.4	1,094	-	1,094	3,554	-	3,554
Total incoming resources		317,038	14,360	331,398	245,894	100,546	346,440
Resources Expended							
Raising funds	7.1	3,845	-	3,845	4,440	-	4,440
Charitable activities	7.2	434,957	10,860	445,817	461,081	3,450	464,531
Total Resources Expended		438,802	10,860	449,662	465,521	3,450	468,971
Net gains/(losses) on investments		163,140	-	163,140	(31,692)	-	(31,692)
Net incoming/outgoing resources before transfers		41,376	3,500	44,876	(251,319)	97,096	(154,223)
Gross transfers between funds		-	-	-	97,096	(97,096)	-
Net movement in funds for the financial year		41,376	3,500	44,876	(154,223)	-	(154,223)
Reconciliation of funds							
Balances brought forward at 1 January 2021	19	4,977,063	-	4,977,063	5,131,286	-	5,131,286
Balances carried forward at 31 December 2021		5,018,439	3,500	5,021,939	4,977,063	-	4,977,063

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:

Gary Colclough (Hon. Treasurer)
Trustee

Rev Robert Clements (Chairperson)
Trustee

Kilternan Parish Select Vestry

BALANCE SHEET

as at 31 December 2021

		2021	2020
	Notes	€	€
Fixed Assets			
Tangible assets	13	3,729,531	3,853,678
Investments	14	1,089,783	1,013,835
		<u>4,819,314</u>	<u>4,867,513</u>
Current Assets			
Debtors	15	-	1,898
Cash at bank and in hand		218,750	202,444
		<u>218,750</u>	<u>204,342</u>
Creditors: Amounts falling due within one year	16	<u>(16,125)</u>	<u>(94,792)</u>
Net Current Assets		<u>202,625</u>	<u>109,550</u>
Total Assets less Current Liabilities		<u>5,021,939</u>	<u>4,977,063</u>
Funds			
Restricted trust funds		3,500	-
Unrestricted designated funds		4,819,314	4,775,777
General fund (unrestricted)		199,125	201,286
Total funds	19	<u>5,021,939</u>	<u>4,977,063</u>

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

Gary Colclough (Hon. Treasurer)
Trustee

Rev Robert Clements (Chairperson)
Trustee

Kilternan Parish Select Vestry

ACCOUNTING POLICIES

for the financial year ended 31 December 2021

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.

Kilternan Parish Select Vestry

ACCOUNTING POLICIES

for the financial year ended 31 December 2021

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.

Kiltarnan Parish Select Vestry

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. DLR COMMUNITY GRANT SCHEMES 2021

The charity received four grants for the following nature and purposes:

1. Covid relief grant of €1,200 towards the costs of food and deliveries to homes of elderly parishioners.
2. Outdoor dining grant of €2,110 towards the purchase of outdoor dining furniture due to Covid restrictions.
3. Built Heritage Investment Scheme 2021: A grant for the conservation of a Protected Structure of €3,000 was received for the conservation works of the Kiltarnan parish church.

The grants are restricted to these specific projects and have been fully recognised and utilised during this accounting period.

4. Facility Signage grant of €3,500 from the DLR Local Community Development Committee, under the Community Enhancement Programme 2021, has been fully recognised in the reporting period. However, as the charity is awaiting planning permission the grant has not been utilised yet.

2. COMMUNITY HERITAGE GRANT SCHEME 2021

The charity received a grant of €4,350 from the Heritage Council under the Community Heritage grant scheme 2021. The project is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. The purpose of the grant is the conservation grade display case for Altar Frontal and the funds are restricted to the associated costs. The grant has been fully recognised and utilised during the accounting period.

3. DIOCESAN OFFICE OF DUBLIN AND GLENDALOUGH

A Youth Grant of €200 was received from the Diocesan Office of Dublin and Glendalough to support the post covid restart of parish youth groups and activities. The restricted funds have been fully recognised and utilised in the reporting period.

4. GENERAL INFORMATION

Kiltarnan Parish Select Vestry is a charity incorporated in the Republic of Ireland. The registered office of the charity is Kiltarnan Rectory, Kiltarnan, 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 €	2021 €	2020 €
Sustentation and Donations	139,961	-	139,961	143,210

6.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Rental Income	50,410	-	50,410	43,864
Fundraising and other charitable activities Income	100,391	-	100,391	31,939
Grant Income	-	14,360	14,360	100,546
	<u>150,801</u>	<u>14,360</u>	<u>165,161</u>	<u>176,349</u>

6.3 INVESTMENTS

	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Interests and Dividends	25,182	-	25,182	23,327

Kiltiernan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

6.4	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €	
	Other Income	1,094	-	1,094	3,554	
7.	EXPENDITURE					
7.1	RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	Fundraising costs	-	3,845	-	3,845	4,440
7.2	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
	Parish Expenditure	78,525	20,667	320,412	419,604	441,761
	Rental Expenditure	-	-	26,213	26,213	22,770
		78,525	20,667	346,625	445,817	464,531
7.3	SUPPORT COSTS			Charitable Activities €	2021 €	2020 €
	Office Expenses			13,814	13,814	13,361
	Insurance			13,388	13,388	13,961
	Light and Heat			27,546	27,546	23,954
	Support for Mission partners			11,165	11,165	11,150
	General Expenses			6,514	6,514	5,265
	Repairs and Maintenance			74,293	74,293	124,997
	Diocesan Assessment and Clerical Duties			73,872	73,872	72,564
	Organist			-	-	8,500
	Bank Charges			876	876	706
	Local Property Tax			1,710	1,710	1,452
	Depreciation			120,697	120,697	120,766
	Audit Fees (Governance Costs)			2,750	2,750	2,750
				346,625	346,625	399,426
8.	ANALYSIS OF SUPPORT COSTS					
		Basis of Apportionment		2021 €	2020 €	
	Office Expenses	Staff Time		13,814	13,361	
	Insurance	Activity		13,388	13,961	
	Light and Heat	Activity		27,546	23,954	
	Support for Mission partners	Activity		11,165	11,150	
	General Expenses	Activity		6,514	5,265	
	Repairs and Maintenance	Activity		74,293	124,997	
	Diocesan Assessment and Clerical Duties	Activity		73,872	72,564	
	Organist	Activity		-	8,500	
	Bank Charges	Activity		876	706	
	Local Property Tax	Activity		1,710	1,452	
	Depreciation	Activity		120,697	120,766	
	Audit Fees (Governance Costs)	Administration		2,750	2,750	
				346,625	399,426	

Kilternan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

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	2021	2020
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	120,697	120,766
Auditor's remuneration:		
- audit services	2,750	2,750
	<u><u> </u></u>	<u><u> </u></u>
11. INVESTMENT AND OTHER INCOME	2021	2020
	€	€
Rent receivable - other income	50,410	43,864
Bank interest	-	3
Other interest	-	21
Investment income	25,182	23,303
	<u><u> </u></u>	<u><u> </u></u>
	75,592	67,191
	<u><u> </u></u>	<u><u> </u></u>

12. EMPLOYEES AND REMUNERATION

Number of employees

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

	2021	2020
	Number	Number
Employees	5	4
	<u><u> </u></u>	<u><u> </u></u>

The staff costs comprise:

	2021	2020
	€	€
Wages and salaries	78,525	53,263
	<u><u> </u></u>	<u><u> </u></u>

13. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2021	4,005,429	203,287	4,208,716
Disposals	(3,450)	-	(3,450)
At 31 December 2021	<u>4,001,979</u>	<u>203,287</u>	<u>4,205,266</u>
Depreciation			
At 1 January 2021	237,153	117,885	355,038
Charge for the financial year	80,040	40,657	120,697
At 31 December 2021	<u>317,193</u>	<u>158,542</u>	<u>475,735</u>
Net book value			
At 31 December 2021	<u><u>3,684,786</u></u>	<u><u>44,745</u></u>	<u><u>3,729,531</u></u>
At 31 December 2020	<u>3,768,276</u>	<u>85,402</u>	<u>3,853,678</u>

Kilternan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14. INVESTMENTS

	Other investments	Total
	€	€
Investments		
Cost		
At 1 January 2021	1,013,835	1,013,835
Additions	1,094	1,094
Disposals	(88,286)	(88,286)
Revaluations	163,140	163,140
	<u>1,089,783</u>	<u>1,089,783</u>
At 31 December 2021	1,089,783	1,089,783
Net book value		
At 31 December 2021	<u>1,089,783</u>	<u>1,089,783</u>
At 31 December 2020	<u>1,013,835</u>	<u>1,013,835</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	2021	2020
	€	€
Trade debtors	-	1,898
	<u>-</u>	<u>1,898</u>
16. CREDITORS	2021	2020
Amounts falling due within one year	€	€
Taxation and social security costs (Note 17)	13,375	-
Other creditors	-	306
Accruals and deferred income	2,750	94,486
	<u>16,125</u>	<u>94,792</u>
17. TAXATION AND SOCIAL SECURITY	2021	2020
	€	€
Creditors:		
PAYE / PRSI	<u>13,375</u>	<u>-</u>
18. RESERVES	2021	2020
	€	€
At 1 January 2021	4,977,063	5,131,286
Surplus/(Deficit) for the financial year	44,876	(154,223)
	<u>5,021,939</u>	<u>4,977,063</u>
At 31 December 2021	5,021,939	4,977,063

Kiltarnan Parish Select Vestry
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	5,131,286	-	5,131,286
Movement during the financial year	(154,223)	-	(154,223)
At 31 December 2020	4,977,063	-	4,977,063
Movement during the financial year	41,376	3,500	44,876
At 31 December 2021	5,018,439	3,500	5,021,939

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted funds					
Community Development Grant	-	14,360	10,860	-	3,500
Unrestricted funds					
Designated Funds	4,775,777	164,234	120,697	-	4,819,314
General Fund	201,286	315,944	318,105	-	199,125
	4,977,063	480,178	(438,802)	-	5,018,439
Total funds	4,977,063	494,538	449,662	-	5,021,939

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	-	-	3,500	-	3,500
Unrestricted designated funds	3,729,531	1,089,783	-	-	4,819,314
Unrestricted general funds	-	-	215,250	(16,125)	199,125
	3,729,531	1,089,783	215,250	(16,125)	5,018,439
	3,729,531	1,089,783	218,750	(16,125)	5,021,939

20. RELATED PARTY TRANSACTIONS

An amount of €2,994 was paid to Stephen Newell Architects during the reporting period for professional services (2020- €3,784). Stephen Newell is a trustee of the charity who was appointed on April 14th, 2015. The amount has been capitalised and included in the Tangible Fixed Assets as part of the building costs of the new parish centre.

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 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

Kiltiernan Parish Select Vestry**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the financial year ended 31 December 2021

	2021	2020
	€	€
Income		
Subscriptions	64,785	56,313
Envelope Scheme	18,515	13,948
Church Collections	4,510	2,399
CDS Tax Reclaim	30,883	23,470
Other Donations	18,223	20,624
Churchyard subscriptions, fees and Other Income	11,056	3,182
Special Fundraising Events	43,098	23,771
Special Efforts by Parishioners	2,265	1,185
Gathering Grounds	47,017	30,257
DLR Community Grant	6,810	1,000
DLR Built Heritage Investment Scheme Grant	3,000	-
Leader Funding Grant (LAG)	-	97,096
Church Fabric and Development Fund Grant	-	2,450
Other Grants	4,550	-
RB General Unit Trust Revaluation	163,140	(31,692)
VAT reclaim received	1,094	3,554
	<u>418,946</u>	<u>247,557</u>
Expenses		
Wages and salaries	78,525	53,263
Gathering Grounds costs	20,667	11,842
Office Expenses	13,814	13,361
Insurance	13,388	13,961
Light and heat	27,546	23,954
Repairs and maintenance	74,293	124,997
Local Property Tax	1,710	1,452
Diocesan Assessment and Clerical Duties	73,872	72,564
Organist	-	8,500
Auditor's/Independent Examiner's remuneration	2,750	2,750
Bank charges	876	706
Fundraising Expenses	3,845	4,440
General expenses	6,514	5,265
Depreciation	120,697	120,766
Support for Mission partners	11,165	11,150
	<u>449,662</u>	<u>468,971</u>
Miscellaneous income		
Rent receivable - other income	50,410	43,864
Other interest	-	21
Bank interest	-	3
Income from unlisted investments	25,182	23,303
	<u>75,592</u>	<u>67,191</u>
Net surplus/(deficit)	<u><u>44,876</u></u>	<u><u>(154,223)</u></u>

**Kiltiernan Parish Select Vestry
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL
STATEMENTS**

ENVELOPE SCHEME SUBSCRIPTIONS REPORT FOR THE YEAR 2021					
	Envelope Number	Amount €		Envelope Number	Amount €
	3	600		40	1,080
	4	220		49	375
	6	500		51	1,395
	8	430		53	165
	10	50		56	60
	12	290		58	384
	13	510		61	210
	16	520		63	550
	21	715		65	520
	22	1,360		66	510
	24	30		70	244
	26	340		77	360
	28	1,454		80	1,222
	32	460		81	1,500
	33	860		84	605
	35	170		85	86
	39	740			
				Total	18,515
	Please note that the above only reflects money received in the year 1 January 2021 to 31 December 2021				
	The above amounts do not include standing orders and online payments				

Kilternan Parish Select Vestry
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL
STATEMENTS

SUPPORT FOR MISSION PARTNERS			
REPORT FOR THE YEAR 2021			
	2021		2020
	€		€
Alice Leahy Trust	1,065		400
Bishops' Appeal	985		750
Bray Women's Refuge	0		400
Christ Church Cathedral	1,000		200
Church Missionary Society Ireland	1,000		250
Church in Chains	1,000		250
Criticall	0		3,000
TearFund Ireland	1,000		0
Dublin & Glendalough Diocesan Board of Education	0		300
Eco Congregation Ireland	1,000		200
Laura Lynn Childrens Hospice	1,295		400
Mothers' Union	0		300
Peter McVerry Trust	295		300
Protestant Aid	1,000		1,000
Rector's Discretionary Fund - Parish	100		1,100
RNLI	0		200
Royal British Legion	0		100
St Vincent de Paul	525		250
S.P.C.K.	0		200
The Church's Ministry of Healing	0		200
The Harding Trust	0		200
The Leprosy Mission of Ireland	0		250
The Mission to Seafarers	0		200
The Solas Project	1,000		0
The Samaritans	0		400
Total	11,265		10,850

