

Charity Number: NIC101023

Shankill Parish Lurgan
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

Daly Park & Company Ltd
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Shankill Parish Lurgan

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Shankill Parish Lurgan

TRUSTEES' AND OTHER INFORMATION

Trustees

Ruth Craig
Leanne Gray
Richard Parker (Appointed 20 April 2023)
Ian Pollard (Appointed 20 April 2023)
Wendy Gardiner
Chris Stevenson
Desmond Gregg
Denis Johnston
Cecil Beattie (Resigned 20 April 2023)
Kyle McMullan
Craig Collen
Rev'd Rodney Blair
Daphne Jones
Andrew Davis
Alison Martin
Sandra Castles (Resigned 30 April 2023)
Paul Kissock
Neal Myers
Maureen McLoughlin

Chairperson

Rev. Mark Harvey

Charity Number in Northern Ireland

NIC101023

Principal Address

Church Walk
Lurgan
Co. Armagh
BT67 9AA
Northern Ireland

Auditors

Daly Park & Company Ltd
Chartered Accountants and Statutory Auditors
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Solicitors

Watson & Neill
23 High Street
Lurgan
Co. Armagh
BT66 8AH
Northern Ireland

Shankill Parish Lurgan TRUSTEES' REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2023.

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 charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Shankill Parish Lurgan present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2023.

The charity is a registered charity and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for Northern Ireland 2018, the organisation has implemented its recommendations where relevant in these financial statements.

Structure, Governance and Management

Structure

The governing document of the charity is the Constitution of the Church of Ireland, chapter III (Parishes and Parochial Organisation). The members of the Select Vestry serve as the Charity Trustees.

The Select Vestry is responsible for the day-to-day management of the parish. The select vestry consists of the members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the general vestry elected at the General Vestry. The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied. The Select Vestry meets at times fixed by the members or by the Diocesan Synod. Special meetings may be convened at any time by the chairperson or the churchwardens.

PRINCIPAL OFFICE-BEARERS

Clergy: The Venerable Mark Harvey (Rector and Chair of the Trustees)

Revd Rodney Blair (Curate-assistant)

Honorary Secretary: Mr. Craig Collen

Honorary Treasurer: Mrs. Alison Martin

Rector's Churchwarden: Mr. Cecil Beattie (resigned 20/4/23).

Mr. Ian Pollard (from 20/4/23).

People's Churchwarden: Mrs. Sandra Castles (resigned 20/4/23).

Mrs Wendy Gardiner (from 20/4/23).

Rector's Glebewarden: Mr. Chris Stevenson

People's Glebewarden: Mr Kyle McMullan

Board Appointment Process

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the General Vestry of the Parish, allowing them to attend and vote at meetings of the General Vestry and to stand for election to the Select Vestry. Meetings of the General vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Pay and Remuneration

Acting in their roles as rector and curate assistant of Shankill Parish Lurgan, Archdeacon Mark Harvey and Revd Rodney Blair both received a stipend, expenses of office and locomotory allowance in accordance with figures approved by the General Synod of the Church of Ireland. No other charity trustees receive any remuneration from Shankill Parish Church.

Review of Activities, Achievements and Performance

OBJECTIVES AND ACTIVITIES

The charitable purpose of the Church of Ireland is the advancement of religion. The principal function of Shankill Parish Lurgan is to support the advancement of the Christian religion by promoting the mission of the church - pastoral, evangelistic, social and relational. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity. Additionally, and in

Shankill Parish Lurgan TRUSTEES' REPORT

for the financial year ended 31 December 2023

accordance with its stated charitable purpose, Shankill Parish Lurgan has custody of a large collection of historical records, materials, and artefacts of significance to the cultural and religious heritage of both the Parish and the town of Lurgan. The care and maintenance of these is undertaken by the Select Vestry.

ACHIEVEMENTS, PERFORMANCE AND PUBLIC BENEFIT

Shankill Parish is a vibrant and welcoming church family of different ages and backgrounds seeking to build faith and build community in Lurgan. We are called to be hope builders in our community as we use our gifts, talents, and passions to serve one other and those beyond our walls, sharing the transforming love of God and leaving a legacy of faith for the generations to come. This statement embodies and undergirds the mission we undertake as a parish and recognises the strategic role we have in the community of Lurgan. The parish has considered the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered during the year have helped to achieve the Parish's objectives, as well as providing public benefit.

CORPORATE WORSHIP

For the whole of 2023, we have been worshipping in the Jethro Centre (the community facility owned by Shankill Parish Caring Association). This is due to the ongoing remedial works which necessitated the closure of the church from the start of February 2022.

Worshipping in the sports hall at Jethro is very different to an historic church building, but the congregations have grown during this period, particularly at our 10am service which is targeted specifically at a younger demographic. We are consistently seeing over 300 people gather for worship each Sunday. We are grateful to the management and staff of the Jethro Centre for their support.

CHILDREN AND YOUTH

During the year our children's and youth ministries have been able to resume without restrictions. It has been so encouraging to see children and families re-engage with our programmes on Sundays and during the week. Particularly pleasing has been the re-launch of our Toddler Time group which has seen large numbers of parents/carers and children return on a Monday morning each week. Our Sunday school and associated children's programmes have all seen encouraging growth.

Our Children's Ministry Coordinator left at the end of August, and we recruited her successor in September. In October, the parish acquired the old Busmen's Mission Hall, adjacent to the Jethro Centre as a dedicated space for youth and children's programmes. This has been largely funded by external funders.

PASTORAL CARE

During the year, our Pastoral Support Coordinator has reviewed and developed this vital work amongst the older members of the parish, and recruited additional volunteers for our visitation team.

PARISH GROUPS

Our various mid-week programmes continue, and these are designed to build up members in their faith and provide opportunities for building a greater sense of community. These include Connect Groups (150 participants), Ladies' Guild (30), Mother's Union (20), choir (25), and our weekly prayer group (20-30).

OUTREACH AND EVANGELISM

Our Community Evangelist's role has significantly increased our presence in the community and enabled us to develop several programmes such as The Living Room, a weekly drop-in run in partnership with SPCA, and Story, a monthly informal gathering in Café IncrEdAble (in the Jethro Centre) where a member of our church family is interviewed about their life and faith. This year has also seen the establishment of a weekly men's drop-in, which provides a social space for men who are recently retired or unemployed. This role also enables us to expand our compassion ministry through more personal face-to-face contact and support.

Financial Review

At the end of 2023 there is a deficit of £1,981 in unrestricted funds (2022 unrestricted surplus - £241,655). Shankill Parish Church is bound by the Church of Ireland 'Duty of Prudence' for church trustees to ensure that the parish is and remains solvent and by annual accounting principles to remain a going concern. Our aim has been to keep sufficient free reserves to provide, as per good practice guidelines for charities, cover for between 3-6 months in relation to known liabilities. The current year deficit equates to £260,056 (2022 surplus - £144,366)

Given the current financial climate and the significant need for funds to restore and repurpose the church building, the Board is very thankful for the generosity of parishioners who continued to support the vision and mission of Shankill Parish through their finances and also their prayers. This generosity has allowed for a healthy surplus in the current financial year which places Shankill Parish in a strong position to continue to serve the Parish and community of Lurgan.

Results and Dividends

At the end of the financial year the charity has assets of £6,880,844 (2022 - £7,125,358) and liabilities of £161,536 (2022 - £145,994). The net assets of the charity have decreased by £(260,056).

Shankill Parish Lurgan TRUSTEES' REPORT

for the financial year ended 31 December 2023

The charity is committed to enabling as many people as possible to worship at our church and to become part of our Christian Community. Our Services and worship put faith into practice through prayer and scripture. In particular, we try to enable ordinary people to live out their faith as part of our community.

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

Compliance with Sector-Wide Legislation and Standards

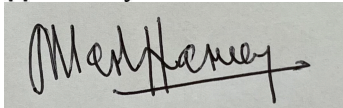
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Shankill Parish Lurgan subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

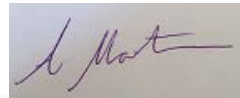
Public Benefit

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

Approved by the Board of Trustees on 17th April 2024 and signed on its behalf by:



Rev. Mark Harvey
Chairperson



Alison Martin
Trustee

Shankill Parish Lurgan

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2023

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern 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 (Northern Ireland) 2008.

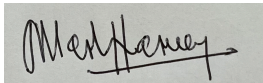
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
 - observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
state whether the financial statements have been prepared in accordance with applicable accounting standards, 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.

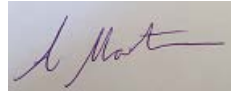
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. 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 17th April 2024 and signed on its behalf by:



Rev. Mark Harvey
Chairperson



Alison Martin
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Shankill Parish Lurgan

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Shankill Parish Lurgan ('the charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in the UK, including the FRC's Ethical Standard, 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 other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT to the Members of Shankill Parish Lurgan

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

There is an inherent difficulty in detecting irregularities during audit. However the effectiveness of entity's controls, the nature and extent of audit procedures performed, gives us confidence in detecting irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.



RUAIRI MAGINN (SENIOR STATUTORY AUDITOR)

DALY PARK & COMPANY LTD

Chartered Accountants and Statutory Auditors

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

30/10/2024

Shankill Parish Lurgan

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income							
Donations and legacies	3.1	381,320	538,879	920,199	403,682	324,722	728,404
Activities for generating funds	3.2	53,323	-	53,323	10,507	-	10,507
Investments	3.3	18,522	-	18,522	20,933	-	20,933
Total incoming resources		453,165	538,879	992,044	435,122	324,722	759,844
Expenditure							
Raising funds	4.1	3,948	-	3,948	3,816	-	3,816
Charitable activities	4.2	451,198	796,954	1,248,152	189,641	422,021	611,662
Total Expenditure		455,146	796,954	1,252,100	193,457	422,021	615,478
Net income/(expenditure)		(1,981)	(258,075)	(260,056)	241,665	(97,299)	144,366
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(1,981)	(258,075)	(260,056)	241,665	(97,299)	144,366
Reconciliation of funds:							
Total funds beginning of the year	19	6,926,166	53,198	6,979,364	6,684,501	150,497	6,834,998
Total funds at the end of the year		6,924,185	(204,877)	6,719,308	6,926,166	53,198	6,979,364

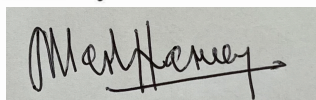
The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Shankill Parish Lurgan
BALANCE SHEET
as at 31 December 2023

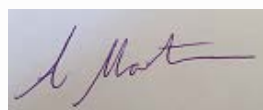
	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	11	6,223,516	6,470,528
Current Assets			
Debtors	12	285,111	45,831
Cash at bank and in hand	13	372,217	608,999
		657,328	654,830
Creditors: Amounts falling due within one year	14	(131,536)	(97,616)
Net Current Assets		525,792	557,214
Total Assets less Current Liabilities		6,749,308	7,027,742
Creditors			
Amounts falling due after more than one year	15	(30,000)	(48,378)
Total Net Assets		6,719,308	6,979,364
Funds			
Restricted funds		(204,877)	53,198
Designated funds (Unrestricted)		359,248	329,183
General fund (unrestricted)		6,564,937	6,596,983
Total funds	19	6,719,308	6,979,364

The total unrestricted funds includes a revaluation reserve of £() (2022 - £(1,039,725))

Approved by the Board of Trustees and authorised for issue on 17th April 2024 and signed on its behalf by



Rev. Mark Harvey
Chairperson



Alison Martin
Trustee

Shankill Parish Lurgan

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		(261,789)	142,669
Adjustments for:			
Depreciation		39,948	46,407
Interest receivable and similar income		(104)	(21)
Interest payable and similar expenses		1,235	1,253
Gains and losses on disposal of fixed assets		18,909	-
		(201,801)	190,308
Movements in working capital:			
Movement in debtors		(239,280)	(18,691)
Movement in creditors		40,412	20,281
Cash (used in)/generated from operations		(400,669)	191,898
Interest paid		(1,235)	(1,253)
Net cash (used in)/generated from operating activities		(401,904)	190,645
Cash flows from investing activities			
Interest received		1,837	1,718
Payments to acquire tangible assets		(9,652)	(6,863)
Receipts from sales of intangible assets		(18,909)	-
Receipts from disposal of tangible assets		216,719	-
Net cash generated from/(used in) investment activities		189,995	(5,145)
Cash flows from financing activities			
New short term loan		1,235	1,660
Repayment of short term loan		(26,105)	(11,491)
Net cash used in financing activities		(24,870)	(9,831)
Net (decrease)/increase in cash and cash equivalents		(236,779)	175,669
Cash and cash equivalents at the beginning of the year		608,999	433,330
Cash and cash equivalents at the end of the year	13	372,220	608,999

Shankill Parish Lurgan

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Shankill Parish Lurgan is a charity incorporated in Northern Ireland. The registered office of the charity is Church Walk, Lurgan, Co. Armagh, BT67 9AA, Northern Ireland. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

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

Unrestricted funds

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

Income

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.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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
Plant and machinery	-	2% straight line
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	25% Straight line
Heritage Assets	-	0%

Shankill Parish Lurgan**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Shankill Parish Lurgan is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on it's charitable activities.

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate

3. INCOME**3.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Gifts and donations (FWO)	10,419	-	10,419	-
Gift Aid Tax Refund	82,038	4,594	86,632	80,548
Other Income	-	-	-	50,000
Donations & legacies	288,863	534,285	823,148	597,856
	<u>381,320</u>	<u>538,879</u>	<u>920,199</u>	<u>728,404</u>

3.2 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Hire of Bus/Hall	1,280	-	1,280	994
Harvest/Gift Day	52,043	-	52,043	9,513
	<u>53,323</u>	<u>-</u>	<u>53,323</u>	<u>10,507</u>

3.3 INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Investments	18,522	-	18,522	20,933

4. EXPENDITURE**4.1 RAISING FUNDS**

	Direct Costs £	Other Costs £	Support Costs £	2023 £	2022 £
Bus Costs	3,948	-	-	3,948	3,816

Shankill Parish Lurgan

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

4.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
	£	£	£	£	£
Worship and parish activities	90,607	-	20,144	110,751	97,859
Direct Costs	273,691	-	64,983	338,674	338,688
Parish Buildings	798,727	-	-	798,727	175,115
	<u>1,163,025</u>	<u>-</u>	<u>85,127</u>	<u>1,248,152</u>	<u>611,662</u>
4.3 SUPPORT COSTS			Charitable Activities	2023	2022
			£	£	£
Support Costs			85,127	85,127	75,683
			<u>85,127</u>	<u>85,127</u>	<u>75,683</u>
5. ANALYSIS OF SUPPORT COSTS				2023	2022
				£	£
Support Costs				85,127	75,683
				<u>85,127</u>	<u>75,683</u>
6. INCOME					
<p>Plate Collections, Weekly Envelopes, Graveyard income and Columbarium income are accounted for on a cash receipts basis as the amount is collected.</p> <p>Income arising from the rental of Parish Centre facilities to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.</p> <p>Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.</p> <p>Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their fair value to the Parish.</p>					
7. NET INCOME				2023	2022
				£	£
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				39,948	46,407
Auditor's remuneration:					
- audit services				3,000	2,500
Grants receivable received				-	(1,510)
				<u>-</u>	<u>(1,510)</u>
8. INVESTMENT AND OTHER INCOME				2023	2022
				£	£
Rent receivable - other income				16,685	19,215
JRS & Covid Support Grants received				-	1,510
Insurance claims receivable				-	50,000
Bank interest				104	21
Investment income				1,733	1,697
				<u>18,522</u>	<u>72,443</u>
9. INTEREST PAYABLE AND SIMILAR CHARGES				2023	2022
				£	£
On bank loans and overdrafts				1,235	1,253
				<u>1,235</u>	<u>1,253</u>

Shankill Parish Lurgan
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

10. EMPLOYEES AND REMUNERATION

The staff costs comprise:

	2023 £	2022 £
Wages and salaries	211,701	173,023
Pension costs	15,313	14,603
	<u>227,014</u>	<u>187,626</u>

Shankill Parish Lurgan **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

11. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Heritage Assets £	Total £
Cost						
At 1 January 2023	1,952,926	56,639	158,636	7,500	4,899,161	7,074,862
Additions	-	-	9,652	-	-	9,652
Disposals	(265,853)	-	-	-	-	(265,853)
At 31 December 2023	1,687,073	56,639	168,288	7,500	4,899,161	6,818,661
Depreciation						
At 1 January 2023	435,570	30,658	130,604	7,500	-	604,332
Charge for the financial year	33,741	1,133	5,073	-	-	39,947
On disposals	(49,134)	-	-	-	-	(49,134)
At 31 December 2023	420,177	31,791	135,677	7,500	-	595,145
Net book value						
At 31 December 2023	1,266,896	24,848	32,611	-	4,899,161	6,223,516
At 31 December 2022	1,517,356	25,981	28,032	-	4,899,161	6,470,530

The charity holds Heritage Assets, which are tangible fixed assets of historical, artistic or scientific importance that are to be held to advance preservation and conservation as part of the charity's objectives.

Newly purchased heritage assets are capitalised and included as cost. Expenditure, which in the Trustees' view is required to preserve or clearly prevent further deterioration of a heritage asset is recognised in the Statement of Financial Activities when incurred. The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is therefore not provided for in the financial statements.

Shankill Parish Lurgan
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

12. DEBTORS	2023	2022
	£	£
Prepayments and accrued income	285,111	45,831
13. CASH AND CASH EQUIVALENTS	2023	2022
	£	£
Cash and bank balances	341,811	587,371
Cash equivalents	30,406	21,628
	372,217	608,999
14. CREDITORS	2023	2022
Amounts falling due within one year	£	£
Bank loan	5,000	11,492
Payments received on account	32,700	33,200
Trade creditors	44,429	-
Taxation and social security costs (Note 16)	4,151	3,738
Other creditors	17,708	18,842
Accruals and deferred income:		
Pension accrual	535	421
Other accruals	27,013	29,923
	131,536	97,616
Danske Bank currently hold 2 charges over the properties at Bowens Meadow and Bowens Mews, Lurgan by way of security for loans made for the purchase of these properties.		
15. CREDITORS	2023	2022
Amounts falling due after more than one year	£	£
Bank loan	30,000	48,378
Repayable in one year or less, or on demand (Note 14)	5,000	11,492
Repayable between one and two years	5,000	11,492
Repayable between two and five years	15,000	26,718
Repayable in five years or more	10,000	10,168
	35,000	59,870
16. TAXATION AND SOCIAL SECURITY	2023	2022
	£	£
Creditors:		
PAYE / NI	4,151	3,738
17. PENSION COSTS - DEFINED CONTRIBUTION		

Payments for pensions in the year are made to the Church of Ireland Clergy Pension Fund. The Church of Ireland Clergy Pensions Trustee Limited was established in 2010 and assumed trusteeship of this fund from 1 January 2011. The Representative Church Body, which was Trustee of the fund prior to 2011, is the sole shareholder of the Church of Ireland Clergy Pensions Trustee Limited.

Shankill Parish Lurgan

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

18. RESERVES

	2023 £	2022 £
At the beginning of the year (Deficit)/Surplus for the financial year	6,979,364 (260,056)	5,795,273 144,366
At the end of the year	<u>6,719,308</u>	<u>5,939,639</u>

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2022	6,684,501	150,497	6,834,998
Movement during the financial year	241,665	(97,299)	144,366
At 31 December 2022	6,926,166	53,198	6,979,364
Movement during the financial year	(1,981)	(258,075)	(260,056)
At 31 December 2023	<u>6,924,185</u>	<u>(204,877)</u>	<u>6,719,308</u>

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
Restricted funds					
Building Fund	38,329	502,884	796,954	-	(255,741)
Other Restricted Funds	14,869	35,995	-	-	50,864
	<u>53,198</u>	<u>538,879</u>	<u>796,954</u>	<u>-</u>	<u>(204,877)</u>
Unrestricted funds					
Compassion Fund	10,273	-	6,132	-	4,141
Building Hope Fund	318,910	36,197	-	-	355,107
Unrestricted General	6,596,983	416,968	449,014	-	6,564,937
	<u>6,926,166</u>	<u>453,165</u>	<u>(455,146)</u>	<u>-</u>	<u>6,924,185</u>
Total funds	<u>6,979,364</u>	<u>992,044</u>	<u>1,252,100</u>	<u>-</u>	<u>6,719,308</u>

20 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance £	Cash flows £	Other changes £	Closing balance £
Long-term borrowings	(48,378)	-	18,378	(30,000)
Short-term borrowings	(11,492)	24,870	(18,378)	(5,000)
Total liabilities from financing activities	<u>(59,870)</u>	<u>24,870</u>	<u>-</u>	<u>(35,000)</u>
Total Cash at bank and in hand (Note 13)				<u>372,217</u>
Total net debt				<u>337,217</u>