

**Seagoe Parish Church**

**Annual report and financial statements**

**For the year ended 31 December 2022**

**Charity Registration Number: NIC101443**

**Annual report and financial statements for the year ended 31 December 2022**

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**References and administrative details**

Charity Name: Seagoe Parish Church

Charity Registration Number: NIC101443

Contact Address: Seagoe Parish Centre  
46 Seagoe Road  
Portadown  
BT63 5HW

**Trustees**

Jim Aughey, Nicholas Bell, Rev Canon Terence Cadden, Jeanette Carson, Rev Jim Fleming, Edward Graham, Philip Holland, Beth Howell, Jim Howell, Rodney Johnston, David Kerr, Eric McCartney, Allan Milligan, Rev Stuart Moles, Philip Morrison, Sarah O'Hare, Phyllis Richardson, Neil Robinson and Stephen Vaughan.

**Principal Office-bearers**

Rector: The Revd Canon Terence Cadden  
Curate Assistant: The Revd Stuart Moles  
Honorary Treasurer: Mr Philip Holland  
Honorary Secretary: Mrs Phyllis Richardson  
Church Warden – Clergy: Beth Howell  
Church Warden – People: Jim Howell

**Independent Examiner**

Barry Thompson and Company  
Chartered Accountants and Statutory Auditors  
76-78 Church Street  
Portadown  
BT62 3EU

**Bankers**

Ulster Bank Limited  
20 High Street  
Portadown  
BT62 1HU

## **Trustees' Annual Report for the year ended 31 December 2022**

The trustees present the annual report and accounts for Seagoe Parish Church for the year ended 31 December 2022.

### **Objectives and Activities**

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Seagoe Church of Ireland Parish is to support the advancement of the Christian religion by promoting, through the work of Seagoe 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 are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Seagoe Church of Ireland Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the Select Vestry of the Seagoe Church of Ireland Parish.

### **Achievements, Performance & Public Benefit**

The primary purpose of Seagoe Parish is to promote the advancement of Christian religion and in particular the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of Ireland.

A summary of the activities undertaken by the charity to further its purposes in 2023 are as follows:-

We maintain the 1814 parish church, the 1859 Seagoe Old School, the 1930s Rectory (Upper Church Lane), the 1957 St Patrick's Hall (Princess Way) and the 2008 Parish Centre. The churchyard adjoining the church dates back to the 1930s.

In 2022, social distancing restrictions continued throughout January and February, however, were relaxed gradually from March. Throughout the year a weekly service continued to be available online.

Attendance at these services were 11,076 people an increase from 6,309 people in 2021 however a decrease compared to 15,477 in 2019.

We also held a weekly mid-week service, and other occasional services not on a Sunday.

Attendance at these services were 1,276 people up from 504 people in 2021 and from 638 people in 2020 down from 2,177 in 2019.

We provided 32 funeral services for families with associated pastoral support and follow up.

Seven Baptisms took place either during our main Sunday services or on other occasional dates not on a Sunday.

Six Marriages took place on other occasional dates not on a Sunday.

Having established a missionary link with Shyogwe Diocese in 2017 when four Rwandans visited the parish for a week, six Seagoe parishioners reciprocated the link by visiting Rwanda in August 2018. We continued to support our link with Shyogwe Diocese in Rwanda through CMSI. In addition to receiving regular updates from the Diocese, our mission team were in regular contact with Clergy and people in Shyogwe through the use of social media. We continued to raise funds to support the link, and the mission team encouraged the Parish to engage more fully with the link. In 2022 the parish raised £375 to help Zion Education Centre in Shyogwe Diocese, Rwanda.

Throughout the year we invited a few representatives of some of the organisations we support to address us at Church services.

We provided a number of special services throughout the year that included Remembrance Day, Harvest, Easter, Christmas, CL&CGB Enrolment etc., all of these drew larger congregations than normal.

All these services provide opportunity for Christian teaching, fellowship, and social engagement.

The staff and others of the parish offered a range of pastoral engagements to parishioners in their homes. An unquantifiable number of informal visits were made by church members to people in their homes, hospital, and nursing homes. The above visits provide support and Christian ministry for a large number of people.

**Trustees' Annual Report for the year ended 31 December 2022 (continued)**

During 2022, we produced and delivered weekly three audio CD recordings of the main Sunday Service to members of the congregation who were not able to attend church. Throughout 2022 we continued to live stream the main service and make a recording available thereafter on our youtube channel and on facebook. In 2022 our youtube channel SeagoeParish was viewed as a thumbnail 171,900 times, our videos viewed 16,566 times for 2,607 hours by 250 subscribers.

We printed three magazine editions throughout the year, which were distributed to 650 homes to promote our activities. Unlike 2021 weekly announcement sheets were produced. This publicity provides opportunity for Christian teaching, advice on what is happening in the Church and the wider Christian community.

We have a website [seagoe.co.uk](http://seagoe.co.uk). Our facebook page [facebook.com/seagoe parish](https://facebook.com/seagoe parish) has 1,700 followers. We also have an archive website [seagoe archives.uk](http://seagoe archives.uk) which contains some records from the periods 1672 – 1734 and 1906 – 1942. In 2022 it was accessed 2,893 times with 11,426 page views from 38 countries around the world.

We were able to meet for regular prayer meetings and fellowship groups through the year which provided useful contact, fellowship and Christian development.

Our outreach work into Killicomaine estate has continued through Killicomaine Community Church, which is led by Ordained Local Minister, Revd Jim Fleming.

There is a weekly Sunday evening gathering in Killicomaine Community Centre in the form of a 'fresh expression' of church. Regular Alpha Courses are run through the year (normally three) and follow up discipleship groups run either in the Community Centre or in 'Victor's Place' which is a community house the church use in the estate.

There are weekly Men's and Women's Clubs and a Friday afternoon Bible Study.

Killicomaine Community Church partners with Christians Against Poverty (CAP) to deliver free debt help to the Portadown area and also runs Life Skills and Job Club courses for CAP.

We also run Peaced Together courses for women which, through craft, help with mental health issues.

Revd Jim Fleming is also church of Ireland Chaplain in Lurgan Hospital.

We have two Parent and Toddler groups for the support of parents or carers. The groups met throughout the year with about 30 adults and 35 children attending each week.

Christian teaching for children is provided by Sunday Light (Sunday School) throughout the year, with the exception of the summer months. Throughout the year we met on Sunday mornings. Unfortunately, numbers participating have reduced to 25 children.

Throughout the year (with the exclusion of two month summer break, and Christmas break) we provided a twice monthly Youth Fellowship for teenagers to learn more about the faith; an average of 8 teenagers attended. At all meetings there were at least two leaders. Young people benefit from friendship, mentoring, and knowledge of the faith.

One Sunday morning a month we provide a cafe youth church which attracts on average about 12 young people.

Following Covid, clergy have returned to led assemblies in three of the four primary schools in the area, however they have not restarted in Killicomaine Junior High School.

Assemblies and class teaching supplement and reinforce the Christian teaching that young people receive at home, in school and in Church.

Our Church Youth Work and Seagoe Youth Group continue to combine to offer a wide range of meaningful engagements for young people in two youth centres. We provided a Sunday school, Youth Fellowship, Cafe Youth Church, Church Lads Brigade and two Church Girls Brigade groups, in addition to a wide variety of open youth groups overseen by the staff of Seagoe Youth Group. In addition to the regular weekly activities there were additional Holiday Bible Clubs and an extensive summer program of activities. We hold Messy Church Parties at Easter, the end of October, and Christmas. Hundreds of young people from the Church and wider community engaged with us.

The above events provide much needed opportunities for safe friendship and positive peer development, faith teaching and life skill development, inclusion of marginalised young people, integration of people from other countries and cultures.

Throughout the year we held a weekly bowling club which has increased in number. Usually between 18 and 24 people attending to provide friendship and exercise.

**Trustees' Annual Report for the year ended 31 December 2022 (continued)**

The men's group normally meets 8 to 10 times a year with at least 10 attending. The group keep in touch in an active WhatsApp group.

From September, a new group called Rubies was formed and is a women's ministry in church reaching ladies of all ages. The leadership group consists of six parishioners. Activities included a weekly walk in September. Visiting speakers and parishioners spoke on subjects including Breast Cancer, Faith and Fitness, Fashion and Faith, Beauty, Floral workshop. Activities included a movie night, a jewellery sale and a shopping trip. Many of the meetings involved individuals sharing their faith, singing and testimonies. On average approximately 50 ladies attended each week. The group is open to both parishioners and non-parishioner. Participants have reported becoming Christians and also experienced an increase in faith. The group supported the charities Hope and Light and Flourish NI who support those who have been a victim of human trafficking.

Normally the Clergy continue to actively engage with their counterparts from other denominations for fellowship, sharing and planning a variety of inter-church events throughout the year in the town. These gatherings meet in our premises and provide opportunities for ecumenism, fellowship, friendship and challenge to engage with difference. The group in turn organise joint services and events throughout the year. These provided opportunities for people from different backgrounds to come together for friendship, fellowship, combined witness and the breaking down of barriers. Approximately 200 people would have been engaged through the year at the various events.

Groups were organised to attend a variety of external events such as the Bishop's Bible week, quiet days, mission events and social outings. Such events gather community, help people engage with one another, provide Christian teaching etc.

We provided Safeguarding training for paid and volunteer leaders who work with children and young people.

All our Youth Work is carefully directed by the Select Vestry in ensuring that the Safeguarding Trust guidelines of the Church of Ireland are made known and adhered to. The staff and volunteers avail of regular ongoing training.

**Financial Review**

The main source of income is derived from Free Will Offering Envelopes.

The Financial Statements show a surplus of £98,068 (2021 - £101,849) for the year.

**Going Concern**

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year end 31 December 2022 can be signed off as a going concern.

**Structure, Governance and Management****Governing Document and Constitution of the Charity**

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees

**Recruitment and Appointment of Select Vestry**

All members of the Church of Ireland who aged 18 or over and are either resident within the parish or live elsewhere but have been accustomed members of the congregation, 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.

**Trustees' Annual Report for the year ended 31 December 2022 (continued)****Pay and remuneration**

The incumbent and curate assistants receive a stipend together with office and locomotory allowances in accordance with figures approved by the General Synod of the Church of Ireland.

**Organisational Structure**

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 glebewardens and up to a maximum of 12 other members of the General Vestry elected at the General Vestry.

The Select Vestry is normally 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. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry meet 11 times during the year and the average attendance was 73%.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in the Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue as a going concern.

The trustees are responsible for keeping accounting records that 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, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provision of the Constitution of the Church of Ireland. 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.

**Trustees' Annual Report for the year ended 31 December 2022 (continued)**

**Statement as to disclosure to our examiners**

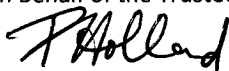
In so far as the trustees are aware at the timing of approving our trustees' annual report:

- there is no relevant audit information of which the charity's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's examiner is aware of that information.

**Independent Examiners**

The examiner, Barry Thompson and Company, have indicated their willingness to continue in office, and a resolution concerning their reappointment was proposed and accepted at the Annual Easter Vestry Meeting.

On Behalf of the Trustees



**Mr Philip Holland (Treasurer)**



**Mrs Phyllis Richardson (Secretary)**

**Date: 15 May 2023**



### **Independent Examiner's Report to the Trustees of Seagoe Parish Church**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 9 to 20.

#### **Respective responsibilities of trustees and examiner**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.


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

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in Ireland, which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

  
Barry Thompson  
for and on behalf of Barry Thompson and Company  
Chartered Accountants and Statutory Auditors  
76-78 Church Street  
Portadown  
BT62 3EU

Date: 15 May 2023

## Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income</u></b>						
Donations & legacies	3	215,887	64,222	-	280,109	249,767
Other trading activities	4	150	3,469	-	3,619	4,290
Investments	5	6,185	10,808	-	16,993	15,181
Charitable activities	6	289	300	-	589	183
Other income	7	1,588	73,715	-	75,303	87,785
<b>Total Income</b>		<b>224,099</b>	<b>152,514</b>	<b>-</b>	<b>376,613</b>	<b>357,206</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	8	198,113	64,804	-	262,917	256,740
Other	8	-	9,931	-	9,931	9,563
<b>Total Expenditure</b>		<b>198,113</b>	<b>74,735</b>	<b>-</b>	<b>272,848</b>	<b>266,303</b>
<b>Net Income/ (Expenditure) before transfers</b>		<b>25,986</b>	<b>77,779</b>	<b>-</b>	<b>103,765</b>	<b>90,903</b>
<b>Transfers between funds</b>		<b>(35,262)</b>	<b>35,262</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/ (Expenditure) before other recognised gains and losses</b>		<b>(9,276)</b>	<b>113,041</b>	<b>-</b>	<b>103,765</b>	<b>90,903</b>
Gain/(Loss) on investments assets	9	(4,966)	(731)	-	(5,697)	10,946
<b>Net movement in funds</b>		<b>(14,242)</b>	<b>112,310</b>	<b>-</b>	<b>98,068</b>	<b>101,849</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>	18	<b>90,073</b>	<b>1,004,443</b>	<b>-</b>	<b>1,094,516</b>	<b>992,667</b>
<b>Total funds carried forward</b>	18	<b>75,831</b>	<b>1,116,753</b>	<b>-</b>	<b>1,192,584</b>	<b>1,094,516</b>

## Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible fixed assets	12	350,000	350,000
Investments	13	138,857	144,554
<b>Total fixed assets</b>		<u>488,857</u>	<u>494,554</u>
<b>Current assets</b>			
Debtors	14	44,846	44,812
Cash and cash equivalents		716,454	631,554
<b>Total current assets</b>		<u>761,300</u>	<u>676,366</u>
<b>Creditors – amounts falling due within one year</b>	15	(33,406)	(32,238)
<b>Net current assets</b>		<u>727,894</u>	<u>644,128</u>
<b>Total assets less current liabilities</b>		1,216,751	1,138,682
<b>Creditors – amounts falling due after more than one year</b>		(24,167)	(44,166)
<b>Total net assets</b>		<u>1,192,584</u>	<u>1,094,516</u>
<b>The funds of the parish</b>			
<b>Unrestricted funds</b>	18		
General funds		75,831	90,073
Designated funds		-	-
<b>Total unrestricted funds</b>		<u>75,831</u>	<u>90,073</u>
<b>Restricted Funds</b>	18	1,116,753	1,004,443
<b>Endowment Funds</b>	18	-	-
<b>Total charity funds</b>		<u>1,192,584</u>	<u>1,094,516</u>

The notes on pages 11 to 20 are an integral part of these financial statements.

The financial statements on pages 9 to 20 were approved by the Board of Trustees on 15 May 2023 and signed on its behalf by:



Mr Philip Holland (Treasurer)



Mrs Phyllis Richardson (Secretary)

**Notes to the financial statements for the year ended 31 December 2022****1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**a) Basis of preparation**

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Preparation of accounts on a going concern basis**

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

**c) Income**

Plate Collections and Weekly Envelopes are accounted for on a cash receipts basis as the amount is collected.

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.

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.

**d) 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.

**Notes to the financial statements for the year ended 31 December 2022 (continued)****1. Accounting policies (continued)****e) Tangible assets**

The assets of the Parish comprise:

- Church Building and Graveyard
- Parish Centre
- Glebe House as known as The Rectory
- Fixtures and fittings

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

**The Parish Centre**

- The church hall is physically attached to the church and as such is not separable as an individual asset. Therefore, it is deemed to be a Heritage asset and no value is ascribed to it in the balance sheet as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the Parish.
- Additional buildings include the Seagoe old schoolhouse built in 1858 and St Patrick's church hall built in 1957. There are no reliable records of the cost of this acquisition and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the Parish balance sheet.

The Glebe House is recognised at cost, being the estimated fair value of the property at 26 January 2020. No depreciation has been provided on the Glebe house as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixtures and Fittings are recognised at cost and are depreciated on a straight line basis over a period of 5 years. The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

**f) Investments**

Fixed asset investments comprising investment properties, investments in equities and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

**Notes to the financial statements for the year ended 31 December 2022 (continued)****1. Accounting policies (continued)****g) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors Amounts falling due within 1 year.

**h) Financial instruments**

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

**i) Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

**Restricted funds** are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

**Endowment funds** are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish.

**Unrestricted funds** are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**2. Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 3. Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
Plate Collections	1,587	374	-	1,961	1,354
Weekly envelopes / FWO	91,260	1,711	-	92,971	92,143
Tax recovered on Donations	35,737	9,825	-	45,562	40,848
Standing Orders	87,036	-	-	87,036	78,103
Restoration Donations	-	34,718	-	34,718	18,272
Church Organisations & Catering Donations	116	4,055	-	4,171	7,089
Mission Donations	-	560	-	560	7,741
Special Collections	-	12,979	-	12,979	4,217
Other	151	-	-	151	-
	<u>215,887</u>	<u>64,222</u>	<u>-</u>	<u>280,109</u>	<u>249,767</u>

## 4. Other trading activities

Magazine Income	40	550	-	590	210
Grave Yard Income	-	2,919	-	2,919	4,080
Other	110	-	-	110	-
	<u>150</u>	<u>3,469</u>	<u>-</u>	<u>3,619</u>	<u>4,290</u>

## 5. Investments

Dividends received	4,755	-	-	4,755	4,239
Other Investment income	1,430	-	-	1,430	7,458
Deposit interest	-	10,808	-	10,808	3,484
	<u>6,185</u>	<u>10,808</u>	<u>-</u>	<u>16,993</u>	<u>15,181</u>

## 6. Charitable activities

Income from Parish Organisations	-	300	-	300	136
Other income	289	-	-	289	47
	<u>289</u>	<u>300</u>	<u>-</u>	<u>589</u>	<u>183</u>

## 7. Other income

Grants (net)	-	14,530	-	14,530	18,575
Seagoe Ministries	-	52,482	-	52,482	51,206
Ardmore	-	-	-	-	14,570
Solar panels	-	2,715	-	2,715	2,375
Other income	1,588	3,988	-	5,576	1,059
	<u>1,588</u>	<u>73,715</u>	<u>-</u>	<u>75,303</u>	<u>87,785</u>

Included in the above grant income are grants from the Government in support of the Covid 19 Pandemic, Job Support Retention grant income of £154 (2021 - £22,553) and Dept. of Finance NI Charities grant of £Nil (2021 - £4,158)

## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 8. Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	2021 £
<b>Generating Funds</b>					
Fundraising costs	-	-	-	-	-
	-	-	-	-	-
<b>Charitable Activities</b>					
Wages and Salaries	120,153	17,342	-	137,495	145,276
Diocesan Costs	16,461	-	-	16,461	15,902
Church Running Costs	12,882	2,947	-	15,829	14,061
Glebe Costs	13,390	-	-	13,390	6,203
Parish Centre Costs	18,714	5,330	-	24,044	24,797
Charitable Donations	1,179	70	-	1,249	3,620
Parish Missions	723	31,574	-	32,297	31,840
Payments to Parish Organisations	1,841	5,326	-	7,167	1,041
Administration Costs	12,770	2,215	-	14,985	14,000
Sundry Costs	-	-	-	-	-
	198,113	64,804	-	262,917	256,740
<b>Other Costs</b>					
Seagoe Ministries	-	9,931	-	9,931	9,563
<b>Total Expenditure</b>	198,113	74,735	-	272,848	266,303



## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 9. Gain / (Loss) on Investment Assets

	2022	2021
	£	£
Unrealised fair value gains/(losses) on investments	(5,697)	10,946
Realised gains/(losses) on investments	-	-
Total	<u>(5,697)</u>	<u>10,946</u>

## 10. Taxation

The Seagoe Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

## 11. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

## Employees

	2022	2021
	£	£
Stipends, Salaries and wages	127,403	116,521
National insurance costs	7,491	8,961
Pension costs	19,062	19,794
Total	<u>153,956</u>	<u>145,276</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022	2021
	Number	Number
Ministerial support	4	4
Administration	2	2
Music staff	1	1
Premises maintenance	1	2
Catering	5	5
	<u>13</u>	<u>14</u>

There are no employees in receipt of employee benefits in excess of £60,000

*Key Management and Trustees*

Included in salaries and wages Rev Canon Terence Cadden and Rev Stuart Moles were in receipt of a stipend (salary), locomotory allowance and office allowance. Also, Rev Jim Fleming, Jeanette Carson, Rebecca Richardson and Phyllis Richardson were all in receipt of a salary.

## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 12. Tangible fixed assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At beginning of the year	350,000	4,926	354,926
Additions	-	-	-
Disposals	-	-	-
At end of the year	<u>350,000</u>	<u>4,926</u>	<u>354,926</u>
<b>Depreciation</b>			
At beginning of the year	-	4,926	4,926
Depreciation	-	-	-
Disposals	-	-	-
At end of the year	<u>-</u>	<u>4,926</u>	<u>4,926</u>
 Net book value at end of the year	<u>350,000</u>	<u>-</u>	<u>350,000</u>
Net book value at beginning of the year	<u>350,000</u>	<u>-</u>	<u>350,000</u>

## 13. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	144,554	-	144,554
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair Value gain / (loss) on investments	(5,697)	-	(5,697)
Balance at end of the year	<u>138,857</u>	<u>-</u>	<u>138,857</u>
<b>Analysis of Investments</b>	<b>2022</b>	<b>2021</b>	
Equity Investments	84,189	89,155	
Other Listed Investments	-	-	
Investments in RB Unit Trusts	54,668	55,399	
	<u>138,857</u>	<u>144,554</u>	

## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 14. Debtors

	2022	2021
	£	£
Sundry debtors	872	6,838
Gift aid	43,974	37,974
	<u>44,846</u>	<u>44,812</u>

## 15. Creditors Amounts Due within 1 Year

	2022	2021
	£	£
Accruals and other creditors	23,406	32,238
Deferred income	-	-
Bank loans and overdrafts	10,000	-
	<u>33,406</u>	<u>32,238</u>

## 16. Financial instruments

The company has the following financial instruments:

	2022	2021
	£	£
<b>Loans and receivables held at amortised cost</b>		
Investments	138,857	144,554
Cash and cash equivalents	716,454	631,554
Sundry debtors	872	6,838
Other receivables	43,974	37,974
	<u>900,157</u>	<u>820,920</u>
<b>Financial liabilities measured at amortised cost</b>		
Bank loans and overdrafts	34,167	44,166
Accruals and other creditors	23,406	32,238
	<u>57,573</u>	<u>76,404</u>

## Notes to the financial statements for the year ended 31 December 2022 (continued)

## 17. Analysis of Net Assets among Funds

	General £	Designated £	Restricted £	Endowment £	Total £
Fixed Assets	-	-	350,000	-	350,000
Investments	84,189	-	54,668	-	138,857
Current Assets	(4,668)	-	765,968	-	761,300
Current Liabilities	(3,690)	-	(53,883)	-	(57,573)
<b>Net assets at 31 Dec 2022</b>	<b>75,831</b>	<b>-</b>	<b>1,116,753</b>	<b>-</b>	<b>1,192,584</b>

## 18. Funds of the Parish

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
<b>Restricted funds</b>					
Edenderry Breakfast Club Fund	(412)	-	-	412	-
Flowers Fund	913	15	-	-	928
General Fund	75,485	19,000	(12,799)	-	81,686
Graveyard Fund	3,818	2,919	(2,860)	-	3,877
Healing Prayer Group Fund	188	-	-	-	188
Killicomaine Church Plant Fund	(14,813)	19,228	(26,217)	18,000	(3,802)
Luncheon Club Fund	716	-	-	-	716
Men's' Group	236	126	(49)	-	313
Missions Fund	-	560	(19,055)	18,495	-
Parents and Toddler Club Fund	3,217	749	(677)	-	3,289
Parish Centre Building Fund	1,992	-	-	(1,992)	-
Rectory Property Fund	350,000	-	-	-	350,000
Restoration Fund	575,506	92,725	(1,566)	1,938	668,603
Rubies Ladies Group	-	1,613	(1,848)	-	(235)
Rwanda	(799)	1	-	798	-
Seagoe Ministries Fund	-	12,482	(10,093)	(2,389)	-
Solar	11,530	2,715	-	-	14,245
Sunday Light Fund	(1,071)	220	(24)	-	(875)
Youth Fellowship Fund	(2,063)	300	(417)	-	(2,180)
	<u>1,004,443</u>	<u>152,653</u>	<u>(75,605)</u>	<u>35,262</u>	<u>1,116,753</u>
<b>Unrestricted funds</b>					
General Fund	90,073	219,159	(198,139)	(35,262)	75,831
<b>Total funds</b>	<u>1,094,516</u>	<u>371,812</u>	<u>(273,744)</u>	<u>-</u>	<u>1,192,584</u>

**Notes to the financial statements for the year ended 31 December 2022 (continued)**Purposes of Restricted Funds

- Edenderry Breakfast fund: This was a fund to support the work of a Breakfast Club in Edenderry Primary School
- Flower Fund: This is a fund used for the decoration of the church with flowers
- General Restricted Fund: This is a fund which is used for money received and sent which is restricted in use
- Graveyard Fund: This is a fund to be used for the maintenance of the church ground
- HPG Fund: This is a fund to support Seagoe's Healing Prayer Group which meets to hear from and to pray for those in need of healing or who have been healed
- Killicomaine Church Plant Fund: This is a fund to be used for the expenses incurred with Killicomaine Church Plant
- Luncheon Fund: This fund is used to operate a luncheon club who hold regular lunch events in the Parish Centre
- Men's Group Fund- This was a fund to support a group of men who meet together
- Rectors' Discretionary Fund: This is a fund used by the Rector for clergy and organ relief, alleviation of those in poverty and miscellaneous costs
- Restoration Fund: This is a fund to be used for the maintenance of the church building.
- Seagoe Ministries Fund: This is a fund to be used towards the payment of the church salaries and expenses in connection with the hire of church property by outsiders
- Solar Fund: This is income derived from solar panels to pay back their purchase and thereafter subsidise electricity costs

Purposes of Designated Funds

- Parent and Toddler Fund: This fund is used to maintain a Mothers and Toddlers Group in Seagoe Parish
- Parish Centre Fund: The Trustees have set aside funds for the maintenance of the church property
- Rwanda Fund: This is a fund to support the missionary link with Shyogwe Diocese in Rwanda
- Sunday Light Fund: This is a fund to support the teaching of children on a Sunday and on occasion other days
- Youth Fellowship Fund: This is a fund to support the Youth Fellowship group of teenagers

**19. Collection Paid for Third Parties**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
CMSI Project – Shyogwe Diocese Rwanda	375	7,793
Poppy Appeal	-	203
Barnabas Trust	-	1,461
Bishop's Bike Ride for Missions	80	-
Christmas Appeal	1,143	-
MacMillan Cancer Support	70	-
Seagoe Primary School	227	-
Simon Community	-	1,526
Those in Need	2,737	-
Ukraine Appeal	5,788	-
	<u>10,420</u>	<u>10,983</u>

The amounts above have been included in total income for the year under Special Collections and Mission Donations and in total expenditure for the year under Charitable Donation and Parish Missions.