

**Seagoe Parish Church**

**Annual report and financial statements**

**For the year ended 31 December 2023**

**Charity Registration Number: NIC101443**

**Annual report and financial statements for the year ended 31 December 2023****Contents**

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**References and Administrative Details**

**Charity Name:** Portadown/Seagoe/St. Gobhan/Down & Dromore/Church of Ireland

**Charity Registration Number:** 101443

**Contact Address:** 46 Seagoe Road, Portadown, County Armagh, BT63 5HW

**Trustees:**

Revd. Canon Terence Cadden	Revd. Stuart Moles
Revd. Jim Fleming	Mr Philip Holland
Mrs Phyllis Richardson	Mr Philip Morrison
Mr Edward Graham	Mrs Kathleen Crowe
Mr Neil Robinson	Mr Nicholas Bell
Mr Stephen Vaughan	Mrs Jeanette Carson
Mr Eric McCartney	Mrs Sarah O'Hare
Mrs Beth Howell	Mr Jim Howell
Mr David Kerr	Mr Rodney Johnston
Mr Jim Aughey	

**Independent Examiner:**

Barry Thompson  
76-78 Church Street  
Portadown  
Co Armagh  
BT62 3EU

**Bankers**

Ulster Bank Ltd  
20 High Street  
Portadown  
Co Armagh  
BT62 1HU

**Trustees' Annual Report for the year ended 31 December 2023**

The trustees of St Gobhan's Parish Church / Seagoe Church of Ireland present the annual report and accounts for Seagoe Parish Church for the period 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023.

**Objectives and Activities**

The charitable purpose of St Gobhan's Parish Church/ Seagoe Church of Ireland is the advancement of the Christian religion.

The principal function of St Gobhan's Parish Church/Seagoe Church of Ireland 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 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, St Gobhan's Parish Church / Seagoe Church of Ireland 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 church.

**Achievements, Performance & Public Benefit**

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

We maintain St Gobhan's Parish Church (1814), Seagoe Old School (1859), Seagoe Rectory (1930's), St Patrick's Hall, Killicomaine (1957) and Seagoe Parish Centre (2010). The churchyard adjoining the church dates back to the early 1900's.

We are a very busy parish with the Word of God and pastoral care being at the centre of all we do. Church services include:

Holy Communion – Every Sunday (9.00am)

Morning Worship – Every Sunday (10.30am)

*Which include Family Service (1<sup>st</sup> Sunday of every month), Parish Communion (4<sup>th</sup> Sunday of every month)*

Evening Worship at St Patrick's Hall, Killicomaine – Every Sunday – (6.00pm)

Praise Service at Seagoe Parish Centre – 3<sup>rd</sup> Sunday of every month (7.00pm)

Holy Communion – Every Wednesday – (10.00am)

The different timings are to facilitate all the congregation to encourage regular worship.

Attendance at these services was 13,801, an increase of 2,725 people from 2022. These services are also recorded and uploaded onto Facebook and YouTube where they are accessible for others to watch. The services are also available on CD that is recorded, produced and delivered to members of the congregation who are not able to attend church.

We also hold a mid-week service weekly and other occasional services not on a Sunday. Special seasonal services are held throughout the year such as Harvest, Remembrance, Christmas and Easter. There is also the annual Church Lads & Church Girls Brigade Enrolment service. These services draw larger congregations than normal, and all these services provide an opportunity for Christian teaching, fellowship and social engagement.

We facilitated funeral services for families with associated pastoral support and follow up. Baptisms took place either during our main Sunday services or on other occasional dates not on a Sunday and Marriages took place on other occasional dates not on a Sunday.

Pastoral Care is core to the advancement of the Christian religion and Parish Staff along with other Pastoral volunteers within the parish offered a range of pastoral support to parishioners in their homes. A substantial number of informal visits to parishioners at home, hospital or in a nursing home were carried out by church members and a group of Parishioners also visited care homes to share the Gospel of Christ to residents.

Having established a missionary link with Shyogwe Diocese in 2017 when we had the opportunity of 4 representatives from the Diocese visited the parish for a week, we continued to hold that link and support with Shyogwe Diocese through CMSI. In addition to receiving regular updates from the Diocese, our mission team continued to be in 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.

**Trustees' Annual Report for the year ended 31 December 2023 (continued)**

Throughout the year we also invited a number of representatives of some of the organisations we support to address us at church services and other church events.

There were 3 editions of the Parish magazine published throughout the year and delivered to around 700 homes to promote our activities and news from within the church community. There continues to be a weekly news sheet produced which helps inform parishioners of activities and events happening within the parish and also other events happening outside the parish.

We have our digital communication in place which includes the website ([www.seagoe.co.uk](http://www.seagoe.co.uk)), our Facebook page ([facebook.com/seagoeparish](https://facebook.com/seagoeparish)) and our Instagram page ([seagoeparish](https://seagoeparish)). We also have the digital archives website ([www.seagoearchives.uk](http://www.seagoearchives.uk)).

We continued to meet for regular prayer meetings and fellowship groups throughout the year which help build social engagement and participation, Christian fellowship and faith development.

We also have our numerous church groups which met during the year. These include , Mothers Union, Church Lads & Church Girls Brigade, Rubies Women's Group, Seagoe Men's Group Choir, Seagoe Indoor Bowling Club and Healing Prayer Group.

We have two Parent and Toddler groups which continue to run led by volunteers and established to support parents or carers. The groups met throughout the year with approx. 30 adults and 35 children attending each week.

On Sunday mornings we continued to have Sunday Light (Sunday School) which runs September – June. Unfortunately, since Covid numbers have drastically decreased within this group, and we only have around 20 children attending every week.

There have also been specific seasonal events organised for the children such as the Party of Light, Easter Party and Messy Church themed sessions.

On Sunday evenings we continue to provide a twice monthly youth fellowship for teenagers. Numbers have been very low with only 8 young people attending this group and on a Sunday morning once a month we provide a Café Youth Church which attracts around 12 young people. These groups help the young people to gain Christian teaching, further their faith, engage with other young people and build friendships and various skills.

Clergy from the parish continue to lead assemblies in the local primary schools in the area, however they have not restarted in Killicomaine Junior High School. This is vital to the parish as it helps in the outreach of the Parish and the community engagement through local schools.

Our outreach work continues to be developed within Killicomaine estate through the work of the church plant, Killicomaine Community Church, which is led by Ordained Local Minister, Revd. Jim Fleming.

There is a weekly Sunday evening gathering at "Victor's Place" and there is also a regular discipleship group that meets along with a Women's group that have Peaced Together courses running which specifically focus on crafts and help with mental health issues.

There is also a Men's group that continues to meet at St Patrick's Hall which help provide help and support for men in the local area to engage with each other and develop opportunities through life skills and a job club in partnership with Christians Against Poverty (CAP).

Seagoe Youth group which is the umbrella organisation of Youth provision within the Parish continues to grow and offer a wide range of opportunities for young people within the two youth centres. This provision is vital as it reaches many young people within and outside the parish and is an opportunity of outreach also within the local community in order to create a safe and secure environment for the young people to develop friendships, promote positive peer development, life skills development and faith teaching whilst having the capacity to build on the inclusion of marginalised young people and the integration of young people from other countries, ethnicities and cultures.

**Trustees' Annual Report for the year ended 31 December 2023 (continued)**

The Clergy continue to engage with their counterparts from other denominations for fellowship, outreach, local engagement and a variety of inter-church events within the local area. The group organise various events throughout the year and at specific seasonal times.

Other events which are attended by members of the parish are the Bishop's Bible Week, various mission events and quiet days along with social outings.

The parish continues to grow and within the groups volunteer leaders along with paid leaders are the vital asset to groups running within the parish and in doing so all leaders and volunteers are provided with and have completed the Safeguarding Trust training that has to be carried out in respect to the Church of Ireland Safeguarding Trust guidelines and that everyone is aware and adhere to them.

**Financial Review**

The main source of Income is derived from Free Will Offering contributions.

**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 St Gobhan's Parish Church / Seagoe Parish can continue its activities and the financial statements for the year end 31 December 2023 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 are 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 will hold their positions for a period of one year and Select Vestry members may be re-elected annually and there is no limit to the number of terms which may be served.

**Pay and Remuneration**

The Incumbent and Associate Minister receives a stipend, locomotory and office allowances that are directly paid by the parish 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 glebe wardens and up to a maximum of 12 other members of the General Vestry elected at General Vestry.

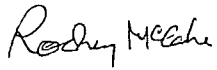
The Select Vestry is chaired by the Incumbent or other members of the clergy officiating in the Parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how much parish funds are to be applied.

The Select Vestry meets at times fixed by members or by the Diocesan Synod. Special meetings may be convened at any time by the Chairperson or Churchwardens.

**Trustees' Annual Report for the year ended 31 December 2023 (continued)**

**Compliance with 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 years have helped to achieve the Parish's objectives and activities, as well as providing public benefit.



**MR RODNEY McCABE**  
**HON. TREASURER**



**MR NEIL ROBINSON**  
**HON. SECRETARY**

**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 2023 which are set out on pages 8 to 19.

**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.

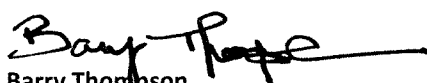
My role is to state whether any material matters have come to my attention giving me cause to believe:

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  
Chartered Accountant  
76-78 Church Street  
Portadown  
BT62 3EU

Date: 30 August 2024



## Statement of Financial Activities for the year ended 31 December 2023

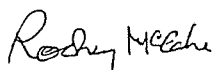
	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income</u></b>						
Donations & legacies	3	213,120	50,407	-	263,527	280,109
Other trading activities	4	45	3,205	-	3,250	3,619
Investments	5	6,367	31,641	-	38,008	16,993
Charitable activities	6	290	758	-	1,048	589
Other income	7	10	61,271	-	61,281	75,303
<b><u>Total Income</u></b>		<u>219,832</u>	<u>147,282</u>	<u>-</u>	<u>367,114</u>	<u>376,613</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	8	205,697	87,113	-	292,810	262,917
Other	8	29	14,769	-	14,798	9,931
<b><u>Total Expenditure</u></b>		<u>205,726</u>	<u>101,882</u>	<u>-</u>	<u>307,608</u>	<u>272,848</u>
<b>Net Income/ (Expenditure) before transfers</b>		14,106	45,400	-	59,506	103,765
<b>Transfers between funds</b>		-	-	-	-	-
<b>Net Income/ (Expenditure) before other recognised gains and losses</b>		14,106	45,400	-	59,506	103,765
Gain/(Loss) on investments assets	9	(1,978)	(1,927)	-	(3,905)	(5,697)
<b>Net movement in funds</b>		<u>12,128</u>	<u>43,473</u>	<u>-</u>	<u>55,601</u>	<u>98,068</u>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>	18	75,831	1,116,753	-	1,192,584	1,094,516
<b>Total funds carried forward</b>	18	<u>87,959</u>	<u>1,160,226</u>	<u>-</u>	<u>1,248,185</u>	<u>1,192,584</u>

## Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible fixed assets	12	350,000	350,000
Investments	13	134,951	138,857
<b>Total fixed assets</b>		<u>484,951</u>	<u>488,857</u>
<b>Current assets</b>			
Debtors	14	40,781	44,846
Cash and cash equivalents		761,958	716,454
<b>Total current assets</b>		<u>802,739</u>	<u>761,300</u>
<b>Creditors – amounts falling due within one year</b>	15	(25,338)	(33,406)
<b>Net current assets</b>		<u>777,401</u>	<u>727,894</u>
<b>Total assets less current liabilities</b>		1,262,352	1,216,751
<b>Creditors – amounts falling due after more than one year</b>		(14,167)	(24,167)
<b>Total net assets</b>		<u>1,248,185</u>	<u>1,192,584</u>
<b>The funds of the parish</b>			
<b>Unrestricted funds</b>	18		
General funds		87,958	75,831
Designated funds		-	-
<b>Total unrestricted funds</b>		<u>87,958</u>	<u>75,831</u>
<b>Restricted Funds</b>	18	1,160,227	1,116,753
<b>Endowment Funds</b>	18	-	-
<b>Total charity funds</b>		<u>1,248,185</u>	<u>1,192,584</u>

The notes on pages 10 to 19 are an integral part of these financial statements.

The financial statements on pages 8 to 19 were approved by the Board of Trustees on 30 August 2024 and signed on its behalf by:



Mr Rodney McCabe (Treasurer)



Mr Neil Robinson (Secretary)

**Notes to the financial statements for the year ended 31 December 2023****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 2023 (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 2023 (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 2023 (continued)

## 3. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
Plate Collections	3,244	454	-	3,698	1,961
Weekly envelopes / FWO	85,562	1,841	-	87,403	92,971
Tax recovered on Donations	35,851	5,098	-	40,949	45,562
Standing Orders	87,797	11,050	-	98,847	87,036
Other Donations	666	25,161	-	25,827	34,718
Church Organisations & Catering	-	62	-	62	4,171
Mission Donations	-	1,050	-	1,050	560
Special Collections	-	5,691	-	5,691	12,979
Other	-	-	-	-	151
	<u>213,120</u>	<u>50,407</u>	<u>-</u>	<u>263,527</u>	<u>280,109</u>

## 4. Other trading activities

Magazine Income	45	550	-	595	590
Graveyard Income	-	2,655	-	2,655	2,919
Other	-	-	-	-	110
	<u>45</u>	<u>3,205</u>	<u>-</u>	<u>3,250</u>	<u>3,619</u>

## 5. Investments

Dividends received	4,898	-	-	4,898	4,755
Other Investment income	1,469	-	-	1,469	1,430
Deposit interest	-	31,641	-	31,641	10,808
	<u>6,367</u>	<u>31,641</u>	<u>-</u>	<u>38,008</u>	<u>16,993</u>

## 6. Charitable activities

Income from Parish Organisations	105	758	-	863	300
Other income	185	-	-	185	289
	<u>290</u>	<u>758</u>	<u>-</u>	<u>1,048</u>	<u>589</u>

## 7. Other income

Grants (net)	-	8,361	-	8,361	14,530
Seagoe Ministries	-	49,922	-	49,922	52,482
Solar panels	-	2,988	-	2,988	2,715
Other income	10	-	-	10	5,576
	<u>10</u>	<u>61,271</u>	<u>-</u>	<u>61,281</u>	<u>75,303</u>

## Notes to the financial statements for the year ended 31 December 2023 (continued)

## 8. Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	2022 £
<b>Generating Funds</b>					
Fundraising costs	-	-	-	-	-
	-	-	-	-	-
<b>Charitable Activities</b>					
Wages and Salaries	132,004	18,449	-	150,453	137,495
Diocesan Costs	16,236	-	-	16,236	16,461
Church Running Costs	13,064	30,802	-	43,866	15,829
Glebe Costs	5,392	-	-	5,392	13,390
Parish Centre Costs	13,725	5,110	-	18,835	24,044
Charitable Donations	3,632	-	-	3,632	1,249
Parish Missions	1,373	19,710	-	21,083	32,297
Payments to Parish Organisations	1,862	8,171	-	10,033	7,167
Administration Costs	15,654	3,282	-	18,936	14,985
Sundry Costs	2,755	1,589	-	4,344	-
	<u>205,697</u>	<u>87,113</u>	<u>-</u>	<u>292,810</u>	<u>262,917</u>
<b>Other Costs</b>					
Seagoe Ministries	29	14,769	-	14,798	9,931
<b>Total Expenditure</b>	<u>205,726</u>	<u>101,882</u>	<u>-</u>	<u>307,608</u>	<u>272,848</u>

## Notes to the financial statements for the year ended 31 December 2023 (continued)

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

	2023	2022
	£	£
Unrealised fair value gains/(losses) on investments	(3,905)	(5,697)
Realised gains/(losses) on investments	-	-
Total	<u>(3,905)</u>	<u>(5,697)</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

	2023	2022
	£	£
Stipends, Salaries and wages	121,673	127,403
National insurance costs	7,757	7,491
Pension costs	21,023	19,062
Total	<u>150,453</u>	<u>153,956</u>

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

	2023	2022
	Number	Number
Ministerial support	4	4
Administration	2	2
Music staff	1	1
Premises maintenance	1	1
Catering	5	5
	<u>13</u>	<u>13</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 and Phyllis Richardson were all in receipt of a salary.



## Notes to the financial statements for the year ended 31 December 2023 (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	138,856	-	138,856
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair Value gain / (loss) on investments	(3,905)	-	(3,905)
Balance at end of the year	<u>134,951</u>	<u>-</u>	<u>134,951</u>
<b>Analysis of Investments</b>	<b>2023</b>	<b>2022</b>	
Equity Investments	82,210	84,189	
Other Listed Investments	-	-	
Investments in RB Unit Trusts	<u>52,741</u>	<u>54,668</u>	
	<u>134,951</u>	<u>138,857</u>	

## Notes to the financial statements for the year ended 31 December 2023 (continued)

## 14. Debtors

	2023	2022
	£	£
Sundry debtors	889	872
Gift aid	39,892	43,974
	<u>40,781</u>	<u>44,846</u>

## 15. Creditors Amounts Due within 1 Year

	2023	2022
	£	£
Accruals and other creditors	15,338	23,406
Deferred income	-	-
Bank loans and overdrafts	10,000	10,000
	<u>25,338</u>	<u>33,406</u>

## 16. Financial instruments

The company has the following financial instruments:

	2023	2022
	£	£
<b>Loans and receivables held at amortised cost</b>		
Investments	134,951	138,587
Cash and cash equivalents	761,958	716,454
Sundry debtors	889	872
Other receivables	39,892	43,974
	<u>937,690</u>	<u>900,157</u>
<b>Financial liabilities measured at amortised cost</b>		
Bank loans and overdrafts	24,167	34,167
Accruals and other creditors	15,338	23,406
	<u>39,505</u>	<u>57,573</u>

## Notes to the financial statements for the year ended 31 December 2023 (continued)

## 17. Analysis of Net Assets among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	-	-	350,000	-	350,000
Investments	82,210	-	52,741	-	134,951
Current Assets	(27,961)	-	830,700	-	802,739
Current Liabilities	3,388	-	(42,893)	-	(39,505)
<b>Net assets at 31 Dec 2023</b>	<b>57,637</b>	<b>-</b>	<b>1,190,548</b>	<b>-</b>	<b>1,248,185</b>

## 18. Funds of the Parish

	At 1 Jan 2023	Movement in year 2023	At 31 Dec 2023
	£	£	£
<b>Restricted funds</b>			
Bowling Club Fund		876	876
Cells Fund		(30)	(30)
Edenderry Breakfast Club Fund	-	-	-
Flowers Fund	928	-	928
General Fund	81,686	32,688	114,374
Graveyard Fund	3,877	(3,342)	535
Healing Prayer Group Fund	188	258	446
Killicomaine Church Plant Fund	(3,802)	(12,098)	(15,900)
Luncheon Club Fund	716	-	716
Men's' Group	313	29	342
Missions Fund	-	(17,884)	(17,884)
Parents and Toddler Club Fund	3,289	(93)	3,196
Parish Centre Building Fund	-	-	-
Rectory Property Fund	350,000	-	350,000
Restoration Fund	668,603	72,610	741,213
Rubies Ladies Group	(235)	1,399	1,164
Rwanda	-	-	-
Seagoe Ministries Fund	-	152	152
Solar	14,245	1,489	15,734
Sunday Light Fund	(875)	42	(833)
Youth Fellowship Fund	(2,180)	309	(2,489)
	<u>1,116,753</u>	<u>75,787</u>	<u>1,192,540</u>
<b>Unrestricted funds</b>			
General Fund	<u>75,831</u>	<u>(20,186)</u>	<u>55,645</u>
<b>Total funds</b>	<u><u>1,192,584</u></u>	<u><u>55,601</u></u>	<u><u>1,248,185</u></u>

**Notes to the financial statements for the year ended 31 December 2023 (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>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
CMSI Project – Shyogwe Diocese Rwanda	-	375
Earthquake Appeal	433	-
Zion collection	386	-
Princes Trust	428	
Coffee morning	540	
Bishop's Bike Ride for Missions	-	80
Christmas Appeal	3,904	1,143
MacMillan Cancer Support	-	70
Seagoe Primary School	-	227
Those in Need	-	2,737
Ukraine Appeal	-	5,788
	<u>5,691</u>	<u>10,420</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.