

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/  
Church of Ireland**

**Trustees Annual report and Statement of Receipts and Payments and  
Assets and Liabilities**

**For the year ended 31<sup>st</sup> December 2022**

**Charity Number NIC 101678**

Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/Church of Ireland  
Statement Of Assets and Liabilities For The Year Ended 31 December 2022

## STATEMENT OF ASSETTS AND LIABILITIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Other Funds	Total 2022	Total 2021
	£	£	£	£	£	
<b>Cash Funds</b>						
Current Accounts	40020				40020	33532
Deposit Accounts	62868				62868	62774
Total Cash Funds	102888				102888	96306
<b>Gift Aid Recoverable (2022)</b>					2491	
<b>Investments Assets</b>						
CIT Unit Trusts	1977				1977	1977
RCB Trust Distribution	127				127	127
Diocesan Board Of Education	198265				198265	198265
	200369				200369	200369
<b>Assets retained for the Parish use</b>						
Church Building	nil				nil	nil
School/Hall facility	nil				nil	nil
Glebe House	41650				41650	41650
Glebe Land	40800				40800	40800
	82450				82450	82450

On Behalf of the Trustees

Trustee 1 Rev Rajkumar Sathyara

Trustee 2 Mrs Olive Nelson

Date 19th April 2023

Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/Church of Ireland  
Financial Statements For The Year Ended 31 December 2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£	£
<b>RECEIPTS AND PAYMENTS ACCOUNT</b>						
<b>Receipts</b>						
Voluntary Receipts						
<b>Regular Giving</b>						
Receipts from donors						
Planned giving	12780				12780	11300
Collections other than giving	1398				1398	1117
Income tax recovered	4970				4970	
	19148				19148	12417
Other voluntary receipts(note 4a)	1330		1020		2350	805
Activities for generation funds(note 4b)	1490		250		1740	0
Receipts From Church Activities(note 4C)	1213				1213	1743
Investment income(note 4d)	7394				7394	14588
	30575		1270		31845	29553
<b>Payments</b>						
Church activities						
Diocesan parish share	11393				11393	11172
Other payments(note 4e)	12599		1270		13869	14531
	23992		1270		25262	25703
<b>Excess of the Receipts over Payments</b>	6582				6582	3850
Bank current and deposit account 1st Jan	96306				96306	92456
Bank current and deposit account 31st Dec	102888				102888	96306

**On Behalf of the Trustees**

Trustee 1 Rev. Rajkumar Sathyara

Trustee 2 Mrs Olive Nelson

Date 19th April 2023

The attached notes form part of these financial statements

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/ Church of Ireland.  
Notes to the financial statements for the year ended 31/12/2022.**

**1. Accounting policies.**

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Accounts and the statement of Assets and Liabilities.

**(a) Receipts and Payments Account.**

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipt basis.

**(b) Statement of Assets and Liabilities.**

**(i) Assets retained for the parish's own use comprise: -**

- Church Building
- Old School/Hall facility
- Glebe House at 9 St Johns Road Hillsborough
- Glebe Land adjacent to 9 St Johns Road.

The Church building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102). These heritage assets are not included in the statement of assets and liabilities. The cover value for insurance replacement is £613,515.29.

The school building/Hall facility was built in 1860 and was acquired in 2002 by the Church of Ireland. It is to be maintained by St James Lower Kilwarlin. As such it is deemed to be a heritage asset and has no value ascribed to it in the statement of Assets and Liabilities. The cover value for insurance replacement is £198,543.46.

The Glebe House is recognised at deemed cost, being the rateable value of the property at 31/12/2023 £122 500. The proportion of this value included in the statement of Assets and Liabilities is 34% for St James Lower Kilwarlin at £41 650.00 No depreciation has been provided on the glebe house. A note to the accounts of the capital value of the property as at 31/12/2023 £245 000 and its current remaining useful life currently exceeds 50 years.

The glebe land did comprise of approx. 12 acres at St Johns Road Hillsborough. This land had been independently valued at £140 000 prior to the division and reuse of approx. 2 acres for a car park and proposed new church hall at St John's. St James Lower Kilwarlin proportion of this value included in the statement of Assets and Liabilities is 34%. The value of £40 800 in the accounts reflects the current land in agricultural use, approx. 10 acres.

No value has been given to the fixtures and fittings. Assets recognised but not valued are movable church furnishings and silver held by the Church Wardens in trust for the church.

**(ii) Investments**

Fixed asset investments comprising investment properties, Diocesan Board of Education, investments in RCB/CIT Unit Trusts are initially recorded at cost and are subsequently stated at fair value at each year end date. Investments in fixed term treasury deposit accounts are recorded at initial investment and are assessed annually for impairment. This year the Diocesan Board of Education and CIT Trusts were distributed as normal within the financial year.

Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/Church of Ireland  
Notes to the financial statements for the year ended 31/12/2022 (continued)

2.Reconciliation of Cash Funds

£

Total cash funds at the beginning of the year	01/01/2022	£	96,305.60
Plus Total Receipts for the year		£	31,845.06
Less Total Payments for the year		-£	25,262.51
Less Deposit Accounts at end of the year	31/12/2022	-£	62,868.00
Total Cash Funds in the Current Account end of Year		£	<u>40,020.15</u>



Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/Church of Ireland.  
Notes to the Financial Statements For The Year Ended 31/12/2022.(continued)

3. The movements in funds during the year were:

	At 1st Jan 2022 £	Interest Funds £	Income Funds £	Transfer Funds £	At 31 Dec 2022 £
<b>Deposit Accounts Fixed Term</b>					
xxxxxxxxxx567	32000	48		-48	32000
xxxxxxxxxx767/671	18780	28		-28	18780
xxxxxxxxxx507	10656	16		-16	10656
xxxxxxxxxx125	1338	2	92		1432
	<u>62774</u>	<u>94</u>	<u>92</u>	<u>-92</u>	<u>62868</u>
<b>CIT Unit Trusts</b>					
Mary Brereton	101				101
Margaret Stanfield	70				70
Isabella Stanfield	30				30
Parochial Funds	1764				1764
Mary Brereton	12				12
	<u>1977</u>	<u>99</u>		<u>-99</u>	<u>1977</u>
<b>R.B General Unit Trust(N.I.)</b>					
RCB Trust Distribution	46				46
R.B. General Unit Trust	81				81
	<u>127</u>	<u>14</u>		<u>-14</u>	<u>127</u>
<b>Diocesan Board Of Education</b>					
Fund Investment	198265	7102		-7102	198265
	<u>198265</u>	<u>7102</u>		<u>-7102</u>	<u>198265</u>

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/Church of Ireland**  
**Note to the Financial Statements For The Year Ended 31/12/2022.(continued)**

	Unrestricted Funds	Designated Funds	Restricted Funds	Lower Church Funds	Total 2022
	£	£	£	£	£
<b>4. RECEIPTS AND PAYMENTS analysis</b>					
<b>a. Voluntary Receipts</b>					
Donations	1240	500			1740
Legacies	90				90
Appeals		520			520
	<u>1330</u>	<u>1020</u>			<u>2350</u>
<b>b. Activities for generating funds</b>					
Coffee Morning	930	250			1180
Queens Jubilee	560				560
	<u>1490</u>	<u>250</u>			<u>1740</u>
<b>c. Receipts from Church Activities</b>					
Sunday School	200				200
Community Hall	500				500
Covid Grant	513				513
	<u>1213</u>				<u>1213</u>
<b>d. Receipts from Investments</b>					
RCB Unit Trust	99				99
CIT Trusts	14				14
Current account interest	85				85
Fixed Term Interests	94				94
Diocesan Board of Education	7102				7102
	<u>7394</u>				<u>7394</u>
<b>e. Church activities-payments</b>					
Appeals/Ukraine	840	1270			2110
Vestry allocation	680				680
	<u>1520</u>	<u>1270</u>			<u>2790</u>
Church running expenses	5938				5938
Capital repair and renewals	982				982
Church Hall expenses	1738				1738
Cost of services	1482				1482
Accountancy Fees	250				250
Bank Fees	89				89
Glebe expenses parish share	600				600
	<u>12599</u>	<u>1270</u>			<u>13869</u>

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/ Church of Ireland.  
Notes to the financial statements for the year ended 31/12/2022. (continued)**

**5. Transactions with the trustees.**

The parish paid shared expenses relating to the running costs of the glebe house which is occupied by the rector. The expenses paid to the clergy may include a small immaterial proportion, which relates to their function as a vestry chairman. No other payments were made to trustees.