

**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 31st December 2024

Charity Number NIC 101678

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/ Church of Ireland
Financial Accounts 31/12/2024.**

References and administrative details.

Charity Name: Kilwarlin/Kilwarlin Upper&Lower/ St James/Down & Dromore/Church of Ireland.

Charity Registration Number: NIC 101678

Contact address: The Rectory, 9 St Johns Road, Hillsborough, Co. Down, BT26 6ED

Trustees

Principal Office – bearers

Clergy:

Vacant

Hon Treasurer:

Miss H.Alexander.

Mr P.Haslem.

Mr Roy Thompson

Mrs J.Haslem.

Mr R Beck

Mrs C. Beck

Miss E.Nelson

Hon Secretary:

Mrs O Nelson

Mrs Alison Watson

Mrs W. Martin

Mrs J.Kelly

Mrs M.Walsh.

Mrs A. McMurry-Taylor.

Independent Examiner:

Miss A. Stanfield

Bankers. Danske Bank , Bow Street Lisburn Co. Antrim.

Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down& Dromore/Church of Ireland
Financial Statements For The Year Ended 31 December 2024

	Unrestricted Funds	Designated Funds	Restricted Funds	Low Income Funds	Total 2024	Total 2023
	£	£	£	£	£	£
RECEIPTS AND PAYMENTS ACCOUNT						
Receipts						
Voluntary Receipts						
Regular Giving						
Receipts from donors						
Planned giving	13830				13830	13346
Collections other than giving	1361				1361	1503
Income tax recovered					0	2571
	15191				15191	17420
Other voluntary receipts(note 4a)	2022				2022	3980
Activities for generation funds(note 4b)	0					1238
Receipts From Church Activities(note 4C)	1131		10000		11131	1900
Investment income(note 4d)	2493				2493	7687
	20837		10000		30837	32225
Payments						
Church activities						
Diocesan parish share	2917				2917	11950
Other payments(note 4e)	12018				12018	28476
	14935		0		14935	40426
Excess of the Receipts over Payments	15902				15902	-8201
2023 Issued Cheque not presented	40				40	100
Bank current and deposit account 1st Jan	94788				94788	102889
Bank current and deposit account 31st Dec	110730				110730	94788

On Behalf of the Trustees

Trustee 1 Mr Roy Thompson

Trustee 2 Mrs Olive Nelson

Date 27th April 2025

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 31/12/2024.**

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 £692,505.39.

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 £224,105.93.

The Glebe House is recognised at deemed cost, being the rateable value of the property at 31/12/2022 £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 31/12/2022 £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 was not paid until 2025. The 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 31/12/2024 (continued)

2.Reconciliation of Cash Funds

£

Total cash funds at the beginning of the year	01/01/2024	£	94,788.00
2023 Cheque Not presented		£	40.00
Plus Total Receipts for the year		£	30,837.00
Less Total Payments for the year		-£	14,935.00
Less Deposit Accounts at end of the year	31/12/2024	-£	65,528.00
Total Cash Funds in the Current Account end of Year		£	<u>45,202.00</u>

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 31/12/2024.(continued)

3. The movements in funds during the year were:

	At 1st Jan 2024	Interest Funds	Income Funds	Transfer Funds	At 31 Dec 2024
	£	£	£	£	£
Deposit Accounts Fixed Term					
xxxxxxxxxx567	32000	1077.9		-1078	32000
xxxxxxxxxx767/671	18780	791		-791	18780
xxxxxxxxxx507	10657	357.97		-358	10657
xxxxxxxxxx125	1815	49	2227		4091
	<u>63252</u>	<u>2275.8</u>	<u>2227</u>	<u>-2227</u>	<u>65528</u>
CIT Unit Trusts					
Mary Brereton	101				101
Margaret Stanfield	70				70
Isabella Stanfield	30				30
Parochial Funds	1764				1764
Mary Brereton	12				12
	<u>1977</u>	<u>91</u>		<u>-91</u>	<u>1977</u>
R.B General Unit Trust(N.I.)					
RCB Trust Distribution	46				46
R.B. General Unit Trust	81				81
	<u>127</u>	<u>16</u>		<u>-16</u>	<u>127</u>
Diocesan Board Of Education					
Fund Investment	198265	7102			198265
	<u>198265</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 31/12/2024.(continued)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Low Income Funds £	Total 2024 £
4. RECEIPTS AND PAYMENTS analysis					
a. Voluntary Receipts					
Donations	2022				2022
Legacies					0
Appeals					0
	2022	0			2022
b. Activities for generating funds					
Glebe Land					0
	0	0			0
c. Receipts from Church Activities					
Catering	1131				1131
Church Hall Grant		10000			10000
	1131	10000			11131
d. Receipts from Investments					
RCB Unit Trust	91				91
CIT Trusts	16				16
Current account interest	109				109
Fixed Term Interests	2277				2277
	2493				2493
e. Church activities-payments					
Vestry allocation	800				800
	800				800
Church running expenses	3648				3648
Capital repair and renewals	952				952
Church Hall expenses	3148				3148
Cost of services	3029				3029
Bank Fees	81				81
Glebe expenses parish share	360				360
	12018	0			12018

**Lower Kilwarlin/Kilwarlin Upper & Lower/St James/Down & Dromore/ Church of Ireland.
Notes to the financial statements for the year ended 31/12/2024. (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.

**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 31st December 2024

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 2024

STATEMENT OF ASSETTS AND LIABILITIES

	Unrestricted Funds	Restricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£	
Cash Funds						
Current Accounts	45202				45202	31536
Desposit Accounts	65528				65528	63251
Total Cash Funds	110730				110730	94787
Gift Aid Recoverable (2023&2024)					4777	
Diocesan Board Education					7102	
Investments Assets						
CIT Unit Trusts	1977				1977	1977
RCB Trust Distribution	127				127	127
Dioceson Board Of Education	198265				198265	198265
	200369				200369	200369
Assets retained for the Parish use						
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 Mr Roy Thompson

Trustee 2 Secretary Mrs Olive Nelson

Date 27th April 2025