

† Knockbreda Parish Church



Financial Statement

Year ended 31st December 2022

Knockbreda Parish Church

Financial statements for the year ended 31 December 2022

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Receipts and Payments Account for the year ended 31/12/2022

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
Note	2022	2022	2022	2022	2021
	£	£	£	£	£
RECEIPTS					
Donations and legacies					
Donations & Plate Collections	162,495	7,415	-	169,910	177,872
Mission Donations/Collections	-	1,455	-	1,455	100
Bequests & Legacies	-	-	-	-	1,000
Income from charitable activities					
Proceeds from Fundraising	-	2,114	-	2,114	670
Parish Organisation's Income	-	2,351	-	2,351	874
Other Income from Charitable Activities	1,185	361	-	1,546	1,447
Other trading activities					
Rent	15,760	-	-	15,760	11,763
Hall Lettings	6,595	-	-	6,595	2,493
Investments					
Investment Income	-	1,025	-	1,025	1,066
Interest	327	212	-	539	436
Other Income					
Grants	1,510	200	-	1,710	5,829
TOTAL RECEIPTS	187,872	15,133	-	203,005	203,551
PAYMENTS					
Raising funds					
Special Project	-	20	-	20	1,570
Fundraising Costs	1,551	2,793	-	4,344	3,797
Bank fees & Charges	238	-	-	238	228
Expenditure on charitable activities					
Wages & Salaries incl pension and expenses	118,651	-	-	118,651	97,489
Diocesan Assessment	14,664	-	-	14,664	15,624
Church Running Costs	6,821	219	-	7,040	4,171
Hall Running Costs	11,017	-	-	11,017	10,922
Other Property Running Costs	8,871	486	-	9,357	5,142
Rates	9,448	-	-	9,448	7,597
Insurance	3,387	-	-	3,387	3,137
Security	1,225	-	-	1,225	1,554
Health & Safety	1,141	-	-	1,141	1,206
Equipment	401	589	-	990	4,084
Administration Costs	4,217	160	-	4,377	4,324
Charitable Giving	80	18,609	-	18,689	16,400
Parish Organisation's Costs	-	1,714	-	1,714	241
Other Charitable Activities Costs	513	2,448	-	2,961	862
TOTAL PAYMENTS	182,225	27,038	-	209,263	178,348
Excess of Receipts over Payments for the year	5,647	- 11,905	- -	6,258	25,203
Transfers in	2,259	23,774	-	26,033	31,458
Transfers out	- 23,150	- 2,883	- -	- 26,033	- 31,458
Excess of Receipts over Payments for the year	- 15,244	8,987	- -	- 6,258	25,203

On Behalf of the Trustees

Trustee 1

W. J. Press

Rev William Press – Rector

Trustee 2

Heather Elliott

Heather Elliott – Honorary Treasurer

Date *24/4/2023*

Statement of Assets and Liabilities as at 31/12/2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Cash Funds					
Current Accounts	96,383	20,164	-	116,547	122,025
Deposit Accounts	11,559	4,281	-	15,840	15,629
Organisation Accounts	3,146	-	-	3,146	4,137
Total Cash Funds	111,088	24,445	-	135,533	141,790

Investment Assets					
Other Listed Investments	-	-	607	607	692
Investments in RCB / CIT Unit Trusts	-	-	25,322	25,322	27,448
Total Investment Assets	-	-	25,930	25,930	28,139

Assets retained for the Parish's own use					
Rectory	-	450,000		450,000	450,000
Curatage	-	250,000		250,000	250,000
Sexton's Bungalow	-	150,000		150,000	150,000
Fixtures and Fittings	-	-	-	-	-
Total Assets retained for the Parish's own use	-	850,000	-	850,000	850,000

On Behalf of the Trustees

Trustee 1

W.J. Press

Canon William Press – Rector

Trustee 2

Heather Elliott

Heather Elliott – Honorary Treasurer

Date *24/4/2023*

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 Account 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 receipts basis.

(b) Statement of Assets and Liabilities

(i) *Assets retained for the Parish's own use*

The assets of the Parish, retained for its own use comprise:-

- Church Building and Graveyard
- Parochial Halls
- Rectory
- Curate's Bungalow
- Sexton's Bungalow
- 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 in the statement of assets and liabilities 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 Halls were built in 1970 and extended in 1998. A further small extension financed through a council initiative was completed in 2022. There are no reliable records of the cost of construction/ acquisition and, valuation approach for such a building lacks sufficient reliability. As a result this building is not recognised in the parish statement of assets and liabilities.

The Rectory and bungalows are recognised at deemed cost, being the estimated fair value of the property at 31/12/2022 based on insurance and rateable value. No depreciation has been provided on the Rectory and Bungalows 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. No reliable records exist of historical fixtures and fittings and as such no value has been attributed to these.

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	141,790
Receipts for the Year	203,005
Payments for the Year	209,263
Total Cash Funds at end of the year	135,532

3. Movement in Funds

Knockbreda Parish Church - NI101983

Fund movement by type

Fund and type	At 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Gains and Losses £	Transfers £	At 31 Dec 2022 £
Unrestricted						
General - General fund	62,555	187,872	182,225	—	-20,891	47,311
Sub-totals	62,555	187,872	182,225	—	-20,891	47,311
Designated						
AudVis - Audio Visual Fund	970	—	718	—	1,000	1,252
BB - Boys Brigade	181	912	770	—	—	322
BadClub - Badminton Club	561	342	84	—	-400	418
CDock - Coffee Dock	776	411	267	—	-624	297
CommChoir - Community Choir	986	—	—	—	—	986
Continge - Contingency Fund	11,672	161	—	—	500	12,333
FREvents - Fundraising - Events	3,500	—	—	—	—	3,500
FRMisc - Fundraising - Books etc	5,094	575	589	—	—	5,080
GazBRF - C of I Gazette & Bible Reading Notes	-45	361	320	—	—	-4
Harvest - Harvest	3,653	3,038	20	—	—	6,671
Hub - The Hub	—	177	11	—	—	167
Impact - Impact Ladies Group	30	—	—	—	—	30
LBreak - Ladies Breakfast	608	—	55	—	—	553
LadBowls - Ladies Bowling Club	220	315	230	—	-200	105
MBreak - Mens Breakfast	62	—	—	—	—	62
MensClub - Mens Club	1,872	770	230	—	-900	1,512
NonGenDes - Non-General Designated	5,750	440	—	—	—	6,190
Outreach - Outreach projects	169	609	997	—	48	-170
PCater - Parish Catering	293	950	228	—	—	1,015
Quin - Quinquennial Fund	17,659	25	462	—	5,000	22,222
ThClub - Thursday Club	1,182	14	340	—	—	855
YouthFell - Youth Fellowship	495	—	116	—	—	379
Sub-totals	55,689	9,100	5,436	—	4,424	63,777
Restricted						
AllocDon - Allocated Donations Fund	—	—	16,500	—	16,500	—
CVesProj - Choir Vestry Project	201	—	—	—	—	201
Chairs2023 - Hall Chairs Project 2022/23	—	—	—	—	—	—
ChildMin - Childrens Ministry	2,717	238	675	—	—	2,280
DirColl - Allocated/Direct Collections	—	1,619	1,769	—	150	—
GdnRem - Garden of Remembrance	5,050	—	24	—	—	5,026
Hall2021 - Hall re-furbishment 2021	3,336	—	—	—	—	3,336
Kitch2022 - Kitchen re-furbishment 2022	8,495	99	—	—	576	9,170
PMag - Parish Magazine	-1,926	3,003	2,134	—	—	-1,057
Property - Assets - Property	850,000	—	—	—	—	850,000
ResDonat - Miscellaneous Restricted Donations	864	—	—	—	—	864
TravBurs - Travel Bursary - Finch Bequest	4,021	50	500	—	—	3,571
TrustDivs - Trust Dividend Income	788	1,025	—	—	-759	1,055
Sub-totals	873,546	6,033	21,601	—	16,467	874,444
Endowment						
Trusts - Assets - Trusts & Investments	28,139	—	—	-2,209	—	25,930
Sub-totals	28,139	—	—	-2,209	—	25,930
Totals	1,019,930	203,005	209,263	-2,209	—	1,011,463

Purpose of Funds

The majority of designated funds support the activities of parish organisations.

The Contingency and Non General Designated Funds (which include bequests) are allocated as needed to building repair and maintenance, improvement projects and if necessary to reduce a deficit in the General Fund. The Quinquennial Fund finances repairs and maintenance identified in the quinquennial report.

The Harvest and Fundraising Funds are allocated to new projects. The Parish Catering fund supports catering and general expenses along with Mothers' Union activities and other projects identified by the catering team..

The Audio Visual Fund is used to finance ongoing Audio Visual costs.

The Allocated Donations fund is sourced from regular income and used to support a variety of organisations on an annual basis. The Parish Magazine fund is used to pay for the publication of the monthly magazine. Direct Collections relate to specified non-agency collections. The Misc. Restricted Donations fund contains funds donated for specified purposes. The Travel Bursary Fund is used to finance young parishioners wishing to undertake missionary trips. The Trust Dividend Income is allocated as specified by the trusts.

4. Collections for Third Parties

	2022	2021
	£	£
Christian Aid	710	642
Leprosy Mission	313	286
Tearfund	2529	-
CAP Belfast Centre (WPCA)	1851	-
C.M.S.I.	56	-
Macmillan Cancer Support	25	-
<u>TOTAL</u>	<u>5483</u>	<u>928</u>

The above amounts have not been included in Receipts and in Payments for either year.

5. Transactions with the Trustees

The Rector, Parish Administrator and Relief Organist were paid the following:

	Stipend/Salary/Fees £	Pension £	Office Allowance £	Locomotory Expenses £
Rector	35,475	9,952	800	6,590
Parish Administrator	5,270	-	-	-
Relief Organist	420	-	-	-

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

Reimbursement for incidental expenses to trustees amounted to £5,500.

6. Governance Costs

A cost of £600 was incurred for the inspection of the accounts.