

† Knockbreda Parish Church



Financial Statement

Year ended 31st December 2023

Knockbreda Parish Church

Financial statements for the year ended 31 December 2023

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Receipts and Payments Account for the year ended 31/12/2023

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
Note	2023	2023	2023	2023	2022
	£	£	£	£	£
RECEIPTS					
Donations and legacies					
Donations & Plate Collections	161,630	13,196	-	174,825	169,910
Mission Donations/Collections	-	2,110	-	2,110	1,455
Bequests & Legacies	-	5,000	-	5,000	-
Income from charitable activities					
Proceeds from Fundraising	-	12,066	-	12,066	2,114
Parish Organisation's Income	-	1,637	-	1,637	2,351
Other Income from Charitable Activities	915	299	-	1,214	1,546
Other trading activities					
Rent	15,025	-	-	15,025	15,760
Hall Lettings	10,363	-	-	10,363	6,595
Investments					
Investment Income	-	1,057	-	1,057	1,025
Interest	329	546	-	875	539
Other Income					
Grants	1,200	-	-	1,200	1,710
TOTAL RECEIPTS	189,461	35,911	-	225,372	203,005
PAYMENTS					
Raising funds					
Special Project	-	2,580	-	2,580	20
Fundraising Costs	1,785	6,073	-	7,858	4,344
Bank fees & Charges	286	3	-	289	238
Expenditure on charitable activities					
Wages & Salaries incl pension and expenses	109,829	-	-	109,829	118,651
Diocesan Assessment	15,012	-	-	15,012	14,664
Church Running Costs	6,590	602	-	7,192	7,040
Hall Running Costs	11,383	60	-	11,443	11,017
Other Property Running Costs	3,684	1,482	-	5,166	9,357
Rates	9,615	-	-	9,615	9,448
Insurance	3,541	-	-	3,541	3,387
Security	1,238	-	-	1,238	1,225
Health & Safety	1,137	-	-	1,137	1,141
Equipment	587	69	-	656	990
Administration Costs	4,299	412	-	4,711	4,377
Charitable Giving	-	25,386	-	25,386	18,689
Parish Organisation's Costs	-	4,895	-	4,895	1,714
Other Charitable Activities Costs	451	2,751	-	3,202	2,961
TOTAL PAYMENTS	169,436	44,313	-	213,749	209,263
Excess of Receipts over Payments for the year	20,025	- 8,402	-	11,623	- 6,258
Transfers in	2,036	25,983	-	28,018	26,033
Transfers out	- 22,950	- 5,068	-	- 28,018	- 26,033
Excess of Receipts over Payments for the year	- 890	12,512	-	11,623	- 6,258

On Behalf of the Trustees

Trustee 1

W.J. Press

Rev William Press – Rector

Trustee 2

Heather Elliott

Heather Elliott – Honorary Treasurer

Date 10th April 2024

Statement of Assets and Liabilities as at 31/12/2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds					
Current Accounts	62,865	16,546	-	79,411	116,547
Deposit Accounts	58,486	7,696	-	66,182	15,839
Credit Card	- 96	- 399	-	- 495	-
Organisation Accounts	2,057	-	-	2,057	3,146
Total Cash Funds	123,312	23,843	-	147,155	135,532

Investment Assets					
Other Listed Investments	-	-	643	643	607
Investments in RCB / CIT Unit Trusts	-	-	26,120	26,120	25,322
Total Investment Assets	-	-	26,764	26,764	25,930

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 10th April 2024

Notes to the financial statements for the year ended 31/12/2023

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, Car Park and Tennis Court
- 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 2023 at a cost of £250,000. 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 31/12/2023 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	135,532
Receipts for the Year	225,372
Payments for the Year	213,749
Total Cash Funds at end of the year	147,155

3. Movement in Funds

Knockbreda Parish Church - NI101983 Fund movement by type

Fund and type	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Gains and Losses £	Transfers £	At 31 Dec 2023 £
Unrestricted						
General - General fund	47,311	189,461	169,436	—	-20,915	46,422
Sub-totals	47,311	189,461	169,436	—	-20,915	46,422
Designated						
AudVis - Audio Visual Fund	1,252	—	709	—	1,000	1,544
BB - Boys Brigade	322	260	376	—	15	222
BadClub - Badminton Club	418	289	71	—	-300	337
CDock - Coffee Dock	297	1,073	619	—	—	750
CommChoir - Community Choir	986	—	—	—	—	986
Continge - Contingency Fund	12,333	420	—	—	—	12,754
FREvents - Fundraising - Events	3,500	8,242	7,880	—	—	3,862
FRMisc - Fundraising - Books etc	5,080	—	—	—	—	5,080
GazBRF - C of I Gazette & Bible Reading Notes	-4	299	227	—	—	68
Harvest - Harvest	6,671	3,429	—	—	-3,018	7,082
Hub - The Hub	167	781	699	—	—	249
Impact - Impact Ladies Group	30	—	—	—	—	30
LBreak - Ladies Breakfast	553	290	258	—	—	585
LadBowls - Ladies Bowling Club	105	327	225	—	-200	7
MBreak - Mens Breakfast	62	195	145	—	—	113
MensClub - Mens Club	1,512	761	146	—	-500	1,627
MessyC - Messy Church	—	—	—	—	—	—
NonGenDes - Non-General Designated	6,190	6,000	—	—	—	12,190
Outreach - Outreach projects	-170	1,081	1,723	—	1,000	188
PCater - Parish Catering	1,015	1,510	571	—	—	1,954
PChoir - Parish Choir	—	—	—	—	—	—
Quin - Quinquennial Fund	22,222	—	1,482	—	5,000	25,740
ThClub - Thursday Club	855	—	—	—	—	855
YouthFell - Youth Fellowship	379	—	60	—	—	319
Sub-totals	63,777	24,956	15,190	—	2,997	76,541
Restricted						
AllocDon - Allocated Donations Fund	—	—	15,950	—	15,950	—
AudVis - Audio Visual Fund	—	—	—	—	—	—
CSSMCAT - CSSM Newtownbreda Catering	—	2,649	2,448	—	—	201
CVesProj - Choir Vestry Project	201	—	67	—	—	133
Chairs2023 - Hall Chairs Project 2022/23	—	—	2,580	—	3,018	438
ChildMin - Childrens Ministry	2,280	—	788	—	-15	1,477
DirColl - Allocated/Direct Collections	—	4,976	5,125	—	—	-149
GdnRem - Garden of Remembrance	5,026	—	—	—	—	5,026
Hall2021 - Hall re-furbishment 2021	3,336	—	60	—	—	3,276
Kitch2224 - Kitchen re-furbishment 2022 2024	9,170	—	—	—	—	9,170
PMag - Parish Magazine	-1,057	2,147	2,085	—	—	-996
Property - Assets - Property	850,000	—	—	—	—	850,000
ResDonat - Miscellaenous Restricted Donations	864	—	—	—	—	864
TravBurs - Travel Bursary - Finch Bequest	3,571	126	—	—	—	3,696
TrustDivs - Trust Dividend Income	1,055	1,057	19	—	-1,036	1,057
Sub-totals	874,444	10,954	29,124	—	17,917	874,192
Endowment						
Trusts - Assets - Trusts & Investments	25,930	—	—	833	—	26,763
Sub-totals	25,930	—	—	833	—	26,763
Totals	1,011,463	225,372	213,749	833	—	1,023,918

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

	2023	2022
	£	£
Christian Aid	779	710
Leprosy Mission	304	313
Tearfund	120	2,529
CAP Belfast Centre (WPCA)	1,340	1,851
C.M.S.I.	0	56
Macmillan Cancer Support	471	25
TOTAL	3,013	5,483

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	39,758	10,848	800	7,000
Parish Administrator	5,744	-	-	-
Relief Organist	450	-	-	-

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 £6,082.

6. Governance Costs

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