

† Knockbreda Parish Church



Financial Statement

Year ended 31st December 2024

Knockbreda Parish Church

Financial statements for the year ended 31 December 2024

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Receipts and Payments Account for the year ended 31/12/2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
RECEIPTS						
Donations and legacies						
Donations & Plate Collections		168,365	27,530	-	195,895	174,825
Mission Donations/Collections		-	2,227	-	2,227	2,110
Bequests & Legacies		-	-	-	-	5,000
Income from charitable activities						
Proceeds from Fundraising		-	2,901	-	2,901	12,066
Parish Organisation's Income		-	2,595	-	2,595	1,637
Other Income from Charitable Activities		-	346	-	346	1,214
Other trading activities						
Rent		14,745	-	-	14,745	15,025
Hall Lettings		11,147	-	-	11,147	10,363
Investments						
Investment Income		-	1,139	-	1,139	1,057
Interest		2,470	657	-	3,128	875
Other Income						
Grants		-	1,750	-	1,750	1,200
TOTAL RECEIPTS		<u>196,727</u>	<u>39,146</u>	<u>-</u>	<u>235,873</u>	<u>225,372</u>
PAYMENTS						
Raising funds						
Special Project		-	38,778	-	38,778	2,580
Fundraising Costs		1,366	3,081	-	4,446	7,858
Bank fees & Charges		278	-	-	278	289
Expenditure on charitable activities						
Wages & Salaries incl pension and expenses		105,372	-	-	105,372	109,829
Diocesan Assessment		14,904	-	-	14,904	15,012
Church Running Costs		7,218	267	-	7,485	7,192
Hall Running Costs		10,245	17	-	10,261	11,443
Other Property Running Costs		5,900	-	-	5,900	5,166
Rates		9,456	-	-	9,456	9,615
Insurance		3,780	-	-	3,780	3,541
Security		1,766	-	-	1,766	1,238
Health & Safety		4,064	-	-	4,064	1,137
Equipment		205	331	-	536	656
Administration Costs		5,090	483	-	5,573	4,711
Charitable Giving		-	20,956	-	20,956	24,586
Parish Organisation's Costs		86	4,797	-	4,883	4,895
Other Charitable Activities Costs		662	2,859	-	3,520	4,002
TOTAL PAYMENTS		<u>170,391</u>	<u>71,568</u>	<u>-</u>	<u>241,959</u>	<u>213,749</u>
Excess of Receipts over Payments for the year		<u>26,336</u>	<u>- 32,422</u>	<u>-</u>	<u>6,086</u>	<u>11,623</u>
Transfers in		3,200	42,610	-	45,811	28,018
Transfers out		- 24,670	- 21,141	-	- 45,811	- 28,018
Excess of Receipts over Payments for the year		<u>4,867</u>	<u>- 10,952</u>	<u>-</u>	<u>6,086</u>	<u>11,623</u>

On Behalf of the Trustees

Trustee 1

W. J. Press

Rev William Press – Rector

Trustee 2

Heather Elliott

Heather Elliott – Honorary Treasurer

Date

30 April 2025

Statement of Assets and Liabilities as at 31/12/2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	62,756	10,018	-	72,774	79,411
Deposit Accounts	59,688	7,152	-	66,840	66,182
Credit Card	- 1,002	- 50	-	- 1,052	- 495
Organisation Accounts	2,507		-	2,507	2,057
Total Cash Funds	123,949	17,120	-	141,069	147,155

Investment Assets					
Other Listed Investments	-	-	665	665	643
Investments in RCB / CIT Unit Trusts	-	-	26,807	26,807	26,120
Total Investment Assets	-	-	27,472	27,472	26,763

Assets retained for the Parish's own use					
Church Halls (valued in 2024 after extension)	-	2,100,000	-	2,100,000	-
Rectory	-	530,000	-	530,000	450,000
Curatage	-	325,000	-	325,000	250,000
Sexton's Bungalow	-	175,000	-	175,000	150,000
Fixtures and Fittings	-	-	-	-	-
Total Assets retained for the Parish's own use	-	3,130,000	-	3,130,000	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 *30 April 2025*

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 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 2024 at a cost of £250,000 and a replacement value for insurance purposes was provided..

The Rectory and bungalows are recognised at deemed cost, being the estimated fair value of the property at 31/12/2024 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	147,155
Receipts for the Year	235,873
Payments for the Year	241,959
Total Cash Funds at end of the year	141,069

3. Movement in Funds

Knockbreda Parish Church - NI101983

Fund movement by type

Fund and type	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Gains and Losses £	Transfers £	At 31 Dec 2024 £
Unrestricted						
General - General fund	46,422	196,727	170,391	—	-21,469	51,288
Sub-totals	46,422	196,727	170,391	—	-21,469	51,288
Designated						
AudVis - Audio Visual Fund	1,544	—	416	—	960	2,088
BB - Boys Brigade	222	870	431	—	85	745
BadClub - Badminton Club	337	314	117	—	-150	383
CDock - Coffee Dock	750	1,458	1,237	—	—	971
CommChoir - Community Choir	986	—	—	—	—	986
Continge - Contingency Fund	12,754	522	—	—	413	13,688
FREvents - Fundraising - Events	3,862	—	—	—	-2,362	1,500
FRMsc - Fundraising - Books etc	5,080	—	—	—	-3,580	1,500
GazBRF - C of I Gazette & Bible Reading Notes	68	346	259	—	-72	84
Harvest - Harvest	7,082	3,022	—	—	-3,429	6,675
Hub - The Hub	249	1,363	1,490	—	—	122
Impact - Impact Ladies Group	30	—	—	—	—	30
LBreak - Ladies Breakfast	585	26	—	—	—	611
LadBowls - Ladies Bowling Club	7	414	170	—	-200	51
MBreak - Mens Breakfast	113	46	—	—	—	159
MensClub - Mens Club	1,627	997	127	—	-600	1,897
NonGenDes - Non- General Designated	12,190	1,030	—	—	-6,470	6,750
Outreach - Outreach projects	188	1,566	1,002	—	1,655	2,407
PCater - Parish Catering	1,954	1,020	1,121	—	-1,000	853
PChoir - Parish Choir	—	—	—	—	—	—
Quin - Quinquennial Fund	25,740	—	—	—	5,000	30,740
ThClub - Thursday Club	855	—	—	—	-655	200
YouthFell - Youth Fellowship	319	—	100	—	—	219
Sub-totals	76,541	12,994	6,470	—	-10,405	72,661
Restricted						
AllocDon - Allocated Donations Fund	—	—	15,700	—	15,700	—
CSSMCAT - CSSM New townbreda Catering	201	4,120	2,681	—	-100	1,540
CVesProj - Choir Vestry Project	133	—	50	—	—	83
Chairs2023 - Hall Chairs Project 2022/23	438	—	—	—	—	438
ChildMin - Childrens Ministry	1,477	900	876	—	-85	1,416
DirColl - Allocated/Direct Collections	-149	3,430	3,281	—	—	—
GdnRem - Garden of Remembrance	5,026	—	—	—	—	5,026
Hall2021 - Hall re-furbishment 2021	3,276	—	17	—	—	3,259
Kitch2224 - Kitchen re-furbishment 2022 2024	9,170	13,850	38,778	—	16,340	582
PMag - Parish Magazine	-996	2,173	2,612	—	1,057	-378
Property - Assets - Property	850,000	—	—	2,280,000	—	3,130,000
ResDonat - Miscellaenous Restricted Donations	864	405	405	—	—	864
TravBurs - Travel Bursary - Finch Bequest	3,696	135	680	—	—	3,152
TrustDivs - Trust Dividend Income	1,057	1,139	19	—	-1,038	1,139
Sub-totals	874,192	26,152	65,098	2,280,000	31,874	3,147,120
Endowment						
Trusts - Assets -	26,763	—	—	709	—	27,472
Sub-totals	26,763	—	—	709	—	27,472
Totals	1,023,918	235,873	241,959	2,280,709	—	3,298,542

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 Kitchen Refurbishment Fund financed the new kitchen.

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 is 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

	2024	2023
	£	£
Christian Aid	1145	779
Leprosy Mission	186	304
Tearfund	-	120
CAP Belfast Centre (WPCA)	1250	1,340
C.M.S.I.	13	-
Macmillan Cancer Support	-	471
TOTAL	2,594	3,013

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	41,699	10,242	800	7,000
Parish Administrator	6,025	-	-	-

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 £3,810.

6. Governance Costs

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