

# St. Clements Parish Church

## Statement of Financial Activities

Year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations & legacies	2	43,038	55	43,093	27,223
Charitable activities	3	3,572	-	3,572	31,919
Investments	4	2,192	-	2,192	2,420
Other income	5	16,343	-	16,343	16,548
<b>Total Income and endowments</b>		<b>65,145</b>	<b>55</b>	<b>65,200</b>	<b>78,110</b>
<b>Expenditure on:</b>					
Charitable activities	6	89,919	112	90,031	85,490
<b>Total Expenditure</b>		<b>89,919</b>	<b>112</b>	<b>90,031</b>	<b>85,490</b>
<b>Net Expenditure</b>		<b>(24,774)</b>	<b>(57)</b>	<b>(24,831)</b>	<b>(7,380)</b>
<b>Other recognised gains</b>					
Gain on revaluation of property		-	-	-	140,000
(Loss)/Gain on revaluation of investments		(6,936)	-	(6,936)	8,612
<b>Net movement in funds</b>		<b>(31,710)</b>	<b>(57)</b>	<b>(31,767)</b>	<b>141,232</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		139,057	420,057	559,114	417,882
<b>Total funds carried forward</b>		<b>107,347</b>	<b>420,000</b>	<b>527,347</b>	<b>559,114</b>

All income and expenditure derives from continuing activities.



# St. Clements Parish Church

## Balance Sheet

As at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	9	420,000	420,000
<b>Current Assets</b>			
Investments with RCB		61,676	98,612
Cash at bank and in hand		45,671	40,502
		107,347	139,114
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net Current Assets</b>		107,347	139,114
<b>Net Assets</b>		527,347	559,114
<b>Charity Funds</b>			
Restricted funds	10	420,000	420,057
Unrestricted funds	10	107,347	139,057
<b>Total charity funds</b>		527,347	559,114

These financial statements were approved and authorised for issue by the Trustees on 7. 4. 2023  
and signed on its behalf by:-

L. Campbell  
Linda Campbell - Secretary

Alan Higgins  
Alan Higgins - Treasurer

The notes on pages 3 to 8 form an integral part of these financial statements



## **St. Clements Parish Church**

### **Notes to the financial statements**

**Year ended 31 December 2022**

#### **1. Summary of significant accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **a) General information and basis of preparation**

St Clements Parish Church, is a charity and is part of the registered charity, Belfast/Belfast/St Clement/St Clement/Down & Dromore/Church Of Ireland which registered with The Charity Commission for Northern Ireland on 24<sup>th</sup> March 2015. The address of the registered office is Templemore Avenue, Belfast BT5 4FR. The nature of the charity's operations and principal activities are the advancement of religion.

Belfast/Belfast/St Clement/St Clement/Down & Dromore/Church Of Ireland, a charitable trust is constituted under a trust deed dated 24<sup>th</sup> March 2015.

Belfast/Belfast/St Clement/St Clement/Down & Dromore/Church Of Ireland constitutes a public benefit entity as defined by FRS 102.

##### **Statement of Compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **b) Preparation of accounts on a going concern basis**

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

## **St. Clements Parish Church**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2022**

#### **c) Tangible assets**

The assets of the Parish comprise:-

- Church Building and Grounds
- Parish Hall
- Rectory

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the balance sheet 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 Parish Hall is attached to the Church building. As a result this building is not recognised in the parish balance sheet

The Rectory is recognised at its deemed market value. No depreciation has been provided on the properties as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

#### **d) Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

#### **e) Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

# St. Clements Parish Church

## Notes to the financial statements (continued)

Year ended 31 December 2022

### 2. Donations and legacies

	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Weekly envelopes / FWO & collections	31,715	55	31,770	27,183
Tax recovered on donations	11,014	-	11,014	-
Other	309	-	309	40
	<u>43,038</u>	<u>55</u>	<u>43,093</u>	<u>27,223</u>

### 3. Charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Fundraising	1,112	-	1,112	1,244
Grants	2,460	-	2,460	30,675
	<u>3,572</u>	<u>-</u>	<u>3,572</u>	<u>31,919</u>

### 4. Investment income

	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Bank interest	50	-	50	28
Dividend income	2,142	-	2,142	2,392
	<u>2,192</u>	<u>-</u>	<u>2,192</u>	<u>2,420</u>

## St. Clements Parish Church

### Notes to the financial statements (continued)

Year ended 31 December 2022

#### 5. Other income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Rental income	14,204	-	14,204	11,917
Use of Hall - Oasis	2,139	-	2,139	4,631
	<u>16,343</u>	<u>-</u>	<u>16,343</u>	<u>16,548</u>

#### 6. Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Charitable Activities</b>				
Clergy stipend	28,385	-	28,385	27,666
Outreach worker	16,599	-	16,599	22,904
Diocesan assessment	9,493	-	9,493	9,337
Church repairs	-	-	-	2,670
New boiler for Rectory	3,490	-	3,490	-
Other repairs & maintenance	1,260	-	1,260	2,812
Rates & water charges	2,422	-	2,422	2,376
Heat and light	7,277	-	7,277	5,315
Insurance	2,475	-	2,475	2,280
Repayment of grant to RCB	5,000	-	5,000	-
Charitable donations	2,788	112	2,900	1,505
Outreach expenses	5,382	-	5,382	3,752
Professional expenses	-	-	-	259
Independent examiner's fee	690	-	690	1,356
Other expenses	4,658	-	4,658	3,258
<b>Total expenditure</b>	<u>89,919</u>	<u>112</u>	<u>90,031</u>	<u>85,490</u>

#### 7. Taxation

St Clement's Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

## St. Clements Parish Church

### Notes to the financial statements (continued)

Year ended 31 December 2022

#### 8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022	2021
	£	£
Stipend and salaries	44,984	50,570
Total	<u>44,984</u>	<u>50,570</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022	2021
	Number	Number
Ministerial staff	1	1
Outreach worker (part time)	1	1
Administrative (part time)	1	1
	<u>3</u>	<u>3</u>

There are no employees in receipt of employee benefits in excess of £60,000

#### *Key Management and Trustees*

Key management are deemed to comprise the Trustees.

The Parish has paid a total of £28,835 (last year - £27,666) to the Diocese of Down & Dromore as its share of the costs of a Local Ordained Minister.

During 2022, the Outreach worker and administrative staff total salary costs were £16,599 (last year - £22,904).

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.

## St. Clements Parish Church

### Notes to the financial statements (continued)

Year ended 31 December 2022

#### 9. Tangible fixed assets

	Buildings	Office Equipment	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2022	420,000	-	420,000
Revaluation	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	<u>420,000</u>	<u>-</u>	<u>420,000</u>

The cost of the rectory is stated at its deemed market value. The Trustees have revalued the rectory premises having taken into account increases in local property values.

As noted in the accounting policies, the Church building and Parish Hall are deemed to be heritage assets and have not been included in the balance sheet total.

#### 10. Analysis of Net Assets Among Funds

	General	Restricted	Total
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	420,000	420,000
Current Assets	<u>107,347</u>	<u>-</u>	<u>107,347</u>
Net assets at 31 Dec 2022	<u>107,347</u>	<u>420,000</u>	<u>527,347</u>