

St Clement's Parish Church

Statement of Financial Activities

Year End 31st December 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Income & Endowments from:					
Donations & Legacies	2	35,544	-	35,544	43,093
Charitable Activities	3	3,800	432	4,232	3,572
Investments	4	2,152	-	2,152	2,192
Other Income	5	17,426	-	17,426	16,343
Income & Endowments		58,922	432	59,354	65,200
Expenditure on:					
Charitable Activities	6	75,663	432	76,095	90,031
Total Expenditure		75,663	432	76,095	90,031
Net Expenditure		- 16,741	-	- 16,741	- 24,831
Other Recognised Gains					
Gain on revaluation of property					
(Loss)/Gain on revaluation of Investments		1,851	-	1,851	-6,936
Net Movement in Funds		- 14,890	-	- 14,890	- 31,767
Reconciliation of Funds					
Funds Brought Forward		92,448	420,000	512,448	559,114
Total Funds Carried Forward		92,448	420,000	512,448	527,347

All Income & Expenditure derive from continuing activities

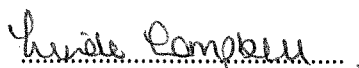
St. Clement Parish Church

Balance Sheet

As at 31st December 2023

	Notes	<u>2023</u>	<u>2022</u>
Fixed Assets			
Tangible assets	9	420,000	420,000
Current assets			
Investments with RCB		63,527	61,676
Cash at bank and in hand		<u>28,921</u>	<u>45,671</u>
		92,448	107,347
Creditors			
Amounts falling due within one year		-	-
Net Current Assets		<u>92,448</u>	<u>107,347</u>
Net Assets		<u>512,448</u>	<u>527,347</u>
Charity Funds			
Restricted Funds	10	420,000	420,000
Unrestricted Funds	10	92,448	107,347
Total Charity funds		<u>512,448</u>	<u>527,347</u>

These financial statements were approved and authorised for issue by the Trustees on 18TH APRIL 2024 and signed on its behalf by :


Linda Campbell - Secretary


Rev. Colin Birnie - Minister

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 31st December 2023

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. Clements/ St Clements/ Down & Dromore/Church of Ireland which registered with The Charity Commission for Northern Ireland on 24th March 2015. The address of the registered office is Templemore Avenue, Belfast BT5 4RF. The nature of the charity's operation and principal activities are the advancement of religion.

Belfast/Belfast/St Clements/St Clements/Down & Dromore/ Church of Ireland, is a charitable trust is constituted under a trust deed dated 24th March 2015.

Belfast/Belfast/St Clements/St Clements/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 the Republic of Ireland (FRS102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally accepted Practice as it applies 2015.

The Financial statements have been prepared on the going concern basis under the historic 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 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 31st December 2023

c) Tangible assets

The assets of the Parish comprise:

- Church Building and Grounds
- Parish Halls
- 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.

St Clements Parish Church

Notes to the Financial Statements (continued)

Year ended 31st December 2023

e) Critical accounting judgements and estimation and 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 Financial Statements (continued)

Year ended 31st December 2023

2 Donations & Legacies

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Weekly Envelopes /				
FWO & Collections	30,405	-	30,405	31,770
Tax Recovered on Donations	5,019	-	5,019	11,014
Other	120	-	120	309
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	35,544	-	35,544	43,093
	<hr/>	<hr/>	<hr/>	<hr/>

3 Charitable Activities

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Fundraising	1,600	432	2,032	1,112
Grants	2,200	-	2,200	2,460
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	3,800	432	4,232	3,572
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4 Investment Income

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Bank Interest	391	-	391	50
Dividend Income	1,762	-	1,762	2,142
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	2,152	-	2,152	2,192
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St. Clements Parish Church

Notes to Financial Statements (continued)

Year ended 31st December 2023

5 Other Income

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Rental Income	15,447	-	15,447	14,204
Use of Halls - Oasis	1,979	-	1,979	2,139
			-	
	17,426	-	17,426	16,343

6 Analysis of Expenditure

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
Charitable Activities				
Clergy Stipend	35,649	-	35,649	28,385
Outreach Worker	10,234	-	10,234	16,599
Diocesan Assessment	4,301	-	4,301	9,493
Professional Fees	1,043	-	1,043	
New Boiler for Rectory	-	-	-	3,490
Other Repairs & Maintenance	5,938	-	5,938	1,260
Rates & Water Charges	2,587	-	2,587	2,422
Heat & Light	8,895	-	8,895	7,277
Insurance	2,648	-	2,648	2,475
Repayment of Grant to RCB	-	-	-	5,000
Charitable Donations	-	432	432	2,900
Mission / Outreach	2,766	-	2,766	5,382
Independent Examiners Fees	371	-	371	690
Other Expenses	1,230	-	1,230	4,658
	75,663	432	76,094	90,031

7 Taxation

St. Clements Church is recognised as a charity for the purpose of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

St. Clements Parish Church

Notes to Financial Statements (continued)

Year ended 31st December 2023

8 Analysis of Staff Costs, Trustee remuneration and expenses, and the cost of key Management personnel.

	2023	2022
	£	£
Stipend and Salaries	45,884	44,984
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	45,884	44,984
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The average number of employees during the year, calculated on the basis of a head count, was as follows,

	2023	2022
	Number	Number
Ministerial Staff	1	1
Outreach Worker(Part-Time)	1	1
Administrative(Part-Time)	1	1
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	3	3
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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 £30,851 (last year - £28,835) to the Diocese of Down & Dromore as its share of the costs of a local ordained Minister.

During 2023, the Outreach Worker and Administrative Staff total salary costs were £ 10,234. The previous year was £22,904.

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

St. Clements Parish Church

Notes to Financial Statements (continued)

Year ended 31st December 2023

9 Tangible Fixed Assets

	Buildings £	Office Equip. £	Total £
Cost			
as at 1st January 2023	420,000	-	420,000
Revaluation	-	-	-
Additions	-	-	-
Disposals	-	-	-
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as at 31st December 2023	420,000	-	420,000
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The cost of the rectory is stated at its deemed market value. The Trustees have revalued the rectory premises having taken into account the local market 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 £
Fixed Assets	-	420,000	420,000
Current Assets	92,448	-	92,448
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Net assets at 31st Dec 2023	92,448	420,000	512,448
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VALUATION REPORT ON 31-DEC-2023 FOR BELFAST ST CLEMENT

Stock Name	Trust Nr	Trust Name	Price	Currency	Nominal	Book Cost	Valuation
BELFAST ST CLEMENT							
R.B. GENERAL UNIT TRUST (N.I.)			14,929.98		57,520.51		63,527
R.B. GENERAL UNIT TRUST (N.I.)	44793	RAUBB MEM FD	4.255	GBP	99.92	186.41	425
R.B. GENERAL UNIT TRUST (N.I.)	101159	ALLAN JAMES MITCHELL BEQUEST	4.255	GBP	14,830.06	57,334.10	63,102
BELFAST ST CLEMENT			31-Dec-23				

Down & Dromore Diocese