

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31.12.2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2022	2021
<u>Receipts</u>						
Freewill offerings	24,793	1,021	2,849		28,663	54,878
Gift Aid recovered	5,037		328		5,365	8,679
Fund-raising income	506		966		1,472	200
Hurst Dwelling rent	3,225				3,225	4,429
Parish Centre hiring fees	6,815				6,815	3,506
Investment income	14,111				14,111	8,604
Other receipts	604		900	330,030	331,534	8,159
Total receipts	55,091	1,021	5,043	330,030	391,185	88,456
<u>Payments</u>						
Staff costs	31,649				31,649	30,225
Diocesan assessment	4,392				4,392	4,188
Fund raising costs	52		48		100	9
Church running costs	1,882		750		2,632	12,603
Parish Centre running costs	5,293		3,000		8,293	8,522
Rectory & Hurst Dwelling costs	2,304	1,429			3,733	10,215
Graveyard & grounds costs	1,151		180		1,331	1,518
Administration costs	6,191				6,191	4,548
Charitable donations	946		1,444		2,390	1,464
Sunday School costs			72		72	
Bank fees	1,460	1,448			2,908	3,744
Loan repayment		59,296			59,296	5,896
Total payments	55,320	62,173	5,494		122,987	82,932
Excess of income	-229	-61,152	-451	330,030	268,198	5,524
<u>Transfers & revaluation</u>						
Transfers (in)	488	120,447		1,196,482	1,317,417	
Transfers (out)			-1,317,417		-1,317,417	
Net income	259	59,295	-1,317,868	1,526,512	268,198	5,524
<u>Other recognised gains</u>						
Gains on investments	-19			12,352	12,333	26,506
Gains on revaluation			59,296	-313,257	-253,961	
Net movement in funds	240	59,295	-1,258,572	1,225,607	26,570	32,030
<u>Reconciliation</u>						
Brought forward, 01.01.22	-59,228	-59,295	1,311,841	125,965	1,319,283	1,287,253
Carried forward, 31.12.22	-58,988		53,269	1,351,572	1,345,853	1,319,283

Signed on behalf of the trustees:

..... *Canon Gill Withers* (Rector) *Elaine McFeters* (Hon. Secretary)

Date..... *27/4/2023*

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.12.2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2022	Total 2021
<u>Cash funds</u>						
Petty cash	-469	-966	1,435			
No. 1 account	-27,598	-3,234	787,000	796,798	-21,034	-16,508
No. 2 account	-87,063	-57,614	102,392	58,051	15,766	-1,753
Total cash funds	-115,130	-61,814	-683,173	854,849	-5,268	-18,261
<u>Investment assets</u>						
Parish investments				57,672	57,672	69,779
Other investments				46,457	46,457	46,457
RCB deposit account				3,585	3,585	313,257
RCB unit trust				259,401	259,401	9,729
CIT Unit Trust				24,609	24,609	
Total investment assets				391,724	391,724	439,222
<u>Debtors</u>						
Gift Aid due	-1,570		1,570			
Sundry debtors	-22	47	23		48	127
Accounts receivable	110	-222	174		62	1,226
Total debtors	-1,482	-175	1,767		110	1,353
<u>Retained assets</u>						
Parish Centre			795,000		795,000	795,000
Rectory				87,500	87,500	87,500
Hurst Dwelling				77,500	77,500	77,500
Glebe lands	60,000			-60,000		
Total retained assets	60,000		795,000	105,000	960,000	960,000
<u>Liabilities</u>						
Agency collections						
Bank loans	-527	-62,189	62,716			60,022
Sundry creditors	2,956	200	-2,443		713	3,009
Accounts payable	-53		53			
Total liabilities	2,376	-61,989	60,326		713	63,031
Assets less liabilities	-58,988		-53,268	1,351,573	1,345,853	1,319,283

Signed on behalf of the trustees:

.....*Canon Gill Wilkes*..... (Rector)*Elaine McFeters*..... (Hon. Secretary)

Date.....*27/12/2023*.....

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.2022

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. All items of income and expenditure included within the receipts and payments account have been accounted for on a cash receipts basis.

Fixed asset investments - investment properties, investments in equities (ordinary shares) and investments in RCB/CIT unit trusts – are stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

RETAINED ASSETS

Assets retained for the parish's own use are the church buildings and graveyards, fixtures and fittings, the Ballyphilip Parish Centre, the rectory (4 Rectory Wood), and the Margaret Hurst Dwelling (17 Anne Street). The church buildings, graveyards, and fixtures and fittings are deemed to be heritage assets as defined by the Charities SORP (FRS102). They are not included in the statement of assets and liabilities because information on the cost or valuation is not available and cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish. The Ballyphilip Parish Centre is insured for £795,000 and rectory and the Margaret Hurst Dwelling have rateable valuations of £87,500 and £77,500 respectively.

RECONCILIATION OF CASH FUNDS

	Petty cash	No. 1 account	No. 2 account	Total
Total cash funds, 01.01.2022		-16,508	-1,753	-18,261
Receipts for the year	166	122,310	86,728	209,204
Payments for the year	166	126,836	69,209	196,211
Total cash funds, 31.12.2022		-21,034	15,766	-5,268

MOVEMENT IN FUNDS, 01.01.2022 TO 31.12.2022

Because of changes in legislation and regulatory procedures and to improve transparency and accountability, the select vestry has reduced the number of funds to an unrestricted General Fund, four restricted purpose funds (Buildings Fund, Graveyard Fund, Mission Fund, and Youth Fund) and two endowment funds (Investment Fund and Property Fund). The closure of redundant funds and transfer of balances to the new funds are shown in the Movement in Funds table below.

	Fund balances 2021	Incoming resources	Outgoing resources	Transfers	Gains & losses	Fund balances 2022
<u>Unrestricted</u>						
General	-59,228	55,090	55,320	488	-19	-58,988
<u>Designated</u>						
Ardquin loan	-59,295		1,448	60,743		
<u>Restricted</u>						
Ardquin maintenance	695	775		-1,470		
Ballyphilip	32,373	1,494		-33,867		
Buildings				50,665		50,665
Contingency	2,946	147	3,750	657		
Glebe lands sale	313,257			-313,257		

	Fund balances 2021	Incoming resources	Outgoing resources	Transfers	Gains & losses	Fund balances 2022
Graveyard	1,223	1,661	180	-100		2,604
Hurst Dwelling	77,500			-77,500		
Mission	161	1,036	1,492	295		
Parish Centre	795,000			-795,000		
Rectory & glebe	87,644	951	1,429	-87,166		
Sunday School/Youth	1,042		72	-970		
<u>Endowment</u>						
Glebe lands sale		313,257			-313,257	
Investments	125,965	16,774		232,899	12,352	387,990
Property				963,583		963,583
Total	1,319,283	391,185	63,691		-300,924	1,345,853

COLLECTIONS FOR THIRD PARTIES

	2022	2021
Air Ambulance NI	100	10
Ards First Responders	100	
Bishops' Appeal	550	
Christian Aid	80	
Church planting appeal		200
Diocesan Lebanon appeal		47
Eggshell Cambodia	600	600
St Vincent de Paul		50
Tearfund NI	425	456
The Royal British Legion	155	90
World Vision	70	
Youth for Christ NI		500
Total	2,080	1,953

TRANSACTIONS WITH THE TRUSTEES

No trustee received any remuneration or reimbursement of expenses during the year, other than:

- Elizabeth Browne: £58 for purchase of Brown's Charity gifts.
- Rhoda Dorndorf: £149 for purchase of electric heaters.
- Elaine McFeeters: £195 for purchase of Brown's Charity gifts and £24 for postal expenses.
- Lorna Peacock: £72 for purchasing a coffee machine for the youth group.
- James Quinn: £21 paid to his daughter for clearing and cleaning the Hurst Dwelling.
- Kathleen Smyth: £30 for purchase of Brown's Charity gifts.

The expenses were incurred with the express concurrence of and with prior authorisation by the select vestry, which has examined the reimbursements and is satisfied with their propriety.

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.

GOVERNANCE COSTS

Governance costs incurred during the year ending 31.12.2022 were the independent examiner's fee of £768.

Signed on behalf of the trustees:

Canon Gill Wilkes (Rector) Elaine McFeeters (Hon. Secretary)

Date 27/4/2023