

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.12.2023

	Unrestricted funds	Restricted funds	Endowment funds	Total 2023	Total 2022
<u>Receipts</u>					
Donations, etc.	30,268	8,973		39,241	28,663
Fund-raising income	672	4,822		5,494	1,472
Hurst Dwelling rent					3,225
Parish Centre fees	7,022	18		7,040	6,815
Investment income	13,760	313		14,073	14,111
Gift Aid recovered	8,552	765		9,317	5,365
Other income	2,410			2,410	331,534
Total receipts	62,684	14,891		77,575	391,185
<u>Payments</u>					
Wages & salaries	34,603			34,603	31,649
Diocesan assessment	4,776			4,776	4,392
Fundraising costs	238	90		328	100
Church running costs	3,504	4,351		7,885	2,632
Parish Centre costs	5,258	13,192		18,450	8,293
Rectory & Hurst costs	1,447	9,715		11,162	3,733
Graveyard & grounds	1,472			1,472	1,331
Administration costs	5,939		3,583	9,522	6,191
Charitable donations		3,071		3,071	2,390
Sunday School costs					72
Bank fees & interest	2,472			2,472	2,908
Sub-total	59,709	30,419	3,583	93,711	63,691
Loan repayment					59,296
Total payments	59,709	30,419	3,583	93,711	122,986
Net income/expenditure	2,975	-15,528	-3,585	-16,136	268,199
<u>Transfers</u>					
Transfers in	6,663	81,186		87,849	1,317,417
Transfers out	-9,361	-61,715	-16,773	-87,849	-1,317,417
Net income/expenditure	277	3,943	-20,356	-16,136	268,198
<u>Other gains</u>					
Investment gains					12,333
Revaluation gains					-253,961
Net movement in funds	277	3,943	-20,356	-16,136	26,571
<u>Reconciliation</u>					
Brought forward	-58,988	53,269	1,348,522	1,342,803	1,316,233
Carried forward	-58,711	57,212	1,328,166	1,326,667	1,342,803

Signed on behalf of the trustees:

Canon Gill Withers (Rector)
 Elaine McFeters (Hon. Secretary)
21 April 2024 (Date)

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.12.2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 2023	Total 2022
<u>Cash funds</u>						
Petty cash	10,878	-12,928	2,050			
No. 1 account	-32,860	-3,308	-766,342	780,025	-23,485	-21,034
No. 2 account	-108,494	-45,031	94,066	58,051	-1,408	15,766
Savings account	15,498		-9,731		5,767	
Total cash funds	-115,978	-61,267	-679,957	838,076	-19,126	-5,268
<u>Investment assets</u>						
Parish investments				57,672	57,672	57,672
Other investments				46,457	46,457	46,457
RCB deposit account						3,585
RB Gen Unit Trust (NI)				259,401	259,401	259,401
COI Trustees				21,559	21,559	21,559
Total investment assets				385,089	385,089	388,674
<u>Debtors</u>						
Gift Aid due	-2,297		2,297			
Sundry debtors	-70	47	23			48
Accounts receivable	48	-222	174			62
Total debtors	-2,319	-175	2,494			110
<u>Retained assets</u>						
Parish Centre						795,000
Rectory						87,500
Hurst Dwelling						77,500
Glebe lands	60,000		795,000	105,000	960,000	
Total retained assets	60,000		795,000	105,000	960,000	960,000
<u>Liabilities</u>						
Bank loans	-527	-62,188	62,715			
Sundry creditors	994	746	-2,443		-703	713
Accounts payable	-53		53			
Total liabilities	414	-61,442	60,326		-703	713
Assets less liabilities	-58,711		57,212	1,328,165	1,326,667	1,342,803

Signed on behalf of the trustees:

Canon Gill Withers (Rector)
Clairine McFadden (Hon. Secretary)
21 April 2024 (Date)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.2023

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 statement of financial activities 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

The parish has retained the church buildings, graveyards, and fixtures and fittings, the parish centre, the rectory, and the Margaret Hurst Dwelling for its own use. The church buildings, graveyards, and fixtures and fittings are deemed to be heritage assets as defined by the Charities SORP (FRS102) and are not included in the statement of assets and liabilities because information on their 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 parish centre is insured for £795,000; the rectory and the Hurst Dwelling have rateable valuations of £87,500 and £77,500 respectively.

RECONCILIATION OF CASH FUNDS

	Petty cash	No. 1 account	No. 2 account	Savings account	Total
Total cash funds, 01.01.2023		-21,034	15,766		-5,268
Receipts for the year	13,081	109,013	58,475	15,498	196,067
Payments for the year	-13,081	-111,463	-75,649	-9,731	-209,924
Total cash funds, 31.12.2023		-23,485	-1,408	5,767	-19,126

MOVEMENT IN FUNDS, 01.01.2023 TO 31.12.2023

		Fund balances 2022	Incoming resources	Outgoing resources	Transfers	Fund balances 2023
Unrestricted	General	-58,988	62,684	-59,709	-2,698	-58,711
Restricted	Building	50,665	5,274	-26,514	-18,554	10,871
	Graveyard	2,604	1,455			4,059
	Mission		2,079	-2,909	1,849	1,019
	Youth		84	-250	983	817
	Other		88	-746	658	
	St James's Appeal		5,911		34,535	40,446
Endowment	Investment	384,939			-16,773	368,166
	Property	963,583		-3,583		960,000
Total		1,340,803	77,575	-93,711		-1,326,667

COLLECTIONS FOR THIRD PARTIES

	Total 2023	Total 2022
Air Ambulance NI (NIC 103900)		100
Ards First Responders (NIC 101165)		100
Beyond the Battlefield (NIC 100198)	100	
Bishops' Appeal (NIC 101325)		550
Christian Aid (NIC 101631)	70	80
Church of Ireland Youth Appeal		50
Eggshell Cambodia (NIC 106896)	600	600

	Total 2023	Total 2022
Lymphoma Action (Registered charity 1068395)	125	
Macmillan Cancer NI (Registered charity 261017)	50	
NI Pancreatic Cancer (NIC 108048)	125	
Open Doors (CHY 20140984)	50	
Portaferry Methodist Church Roof Appeal	45	
RNLI (Registered charity 209603)	720	
SSAFA (Registered charity 210760)	100	
Tearfund NI (Registered charity 219279)		425
The Royal British Legion (Registered charity 285908)		155
Water Aid (Registered charity 288701)	443	
World Vision (Registered charity 285908)		70
Youth for Christ NI (NIC 106072)	250	
Total	2,679	2,080

TRANSACTIONS WITH THE TRUSTEES

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

- Elizabeth Browne: £157 for purchase of Brown's Charity gifts.
- Rhoda Dorndorf: £115 for expenses with clearing and cleaning the Margaret Hurst Dwelling, £15 for purchase of a Health and Safety notice, and £70 for purchase of Brown's Charity gifts.
- Elaine McFeeters: £114 for purchase of Brown's Charity gifts and £8 for purchase of stationery.
- Cecilia Stephens: £12 for church maintenance expenses.

The expenses were incurred with the express concurrence and prior authorisation of the trustees, who have 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 31.12.2023 were the independent examiner's fee of £768.

Signed on behalf of the trustees:

..... *Canon Gill Withers* (Rector)
 *Elaine McFeeters* (Hon. Secretary)
 *21 April 2024* (Date)