

PARISH OF ST. PAUL AND ST. BARNABAS

Receipts and Payments Account for the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Receipts					
F.W.O. and Regeneration Envelopes		29,784	3,642	33,426	32,501
Discretionary Fund		-	-	-	-
Loose Collections		282	-	282	264
Tax Relief on Gift-Aided donations		5,826	1,042	6,868	6,993
Investment Income		689	-	689	692
Donations		-	2,115	2,115	709
Donation in Memory		-	1,000	1,000	1,000
Donation for Flowers		-	-	-	100
Church Hall Window Donations (incl. Gift Aid)		-	-	-	300
Special Events	5	162	503	665	541
Power NI Refund		6,606	-	6,606	-
Special Offertories	4	-	1,307	1,307	1,096
Remote Worship Grant		-	1,510	1,510	-
External Funding for projects		-	-	-	2,680
Parish of St Peter and St James		-	1,040	1,040	-
Rectory Rent		-	8,800	8,800	7,800
Total Receipts		43,349	20,959	64,308	54,676
Payments					
Clergy Costs	6	18,259	1,040	19,299	-
General clergy pension fund		4,043	-	4,043	3,925
Cleaner	6	3,514	-	3,514	5,740
Clergy Housing Expenses	6	-	8,886	8,886	-
Diocesan Expenses – Fair Share & Insurance		4,155	-	4,155	5,021
Bank Charges		315	-	315	293
Church Music License		401	-	401	840
Catering Expenses		509	-	509	-
Clerical Support		2,245	-	2,245	2,280
Heat, Light, Water + Gas		8,228	-	8,228	8,557
Church Insurance		5,154	-	5,154	4,616
Fire & Security Alarms Maintenance		1,739	-	1,739	963
Internet, Security Alarm & Telephone		927	-	927	4,232
Remote Worship Expenses		-	108	108	-
Missionaries & Donations		1,101	-	1,101	1,000
Stationery		1,580	-	1,580	1,988
Sunday School		756	-	756	260
Sundry		1,494	-	1,494	502
Hall Regeneration		6,310	-	6,310	6,414
Expenses of externally funded projects		-	9,552	9,552	21,492
Rectory Expenses		-	1,289	1,289	1,342
General Repairs		6,178	-	6,178	6,819
Total Payments		66,908	20,875	87,783	76,284
Excess of Payments over Receipts for the year		(23,559)	84	(23,475)	(21,608)
Opening Bank balance and cash		52,653	34,713	87,366	108,974
Closing Bank balance and cash		29,094	34,797	63,891	87,366

Restricted funds are monies which have been given to the charity for the express purpose of the maintenance of the buildings, for outreach projects or for other specified purposes. Further details can be found in note 3.

Approved by the Trustees and signed on their behalf on 20th May 2023 by:



Rev'd Brian Lacey, Chairman



Mr John Nelson, Treasurer

PARISH OF ST. PAUL & ST. BARNABAS

Statement of Assets and Liabilities as at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Cash Funds						
Current Account		29,094	10,412	-	39,506	52,503
Regeneration Account		-	24,385	-	24,385	34,863
Total Cash Funds		<u>29,094</u>	<u>34,797</u>	-	<u>63,891</u>	<u>87,366</u>

Investment assets						
Rectory	1(b) (ii)	-	250,000	-	250,000	250,000
Investments in RCB/CIT Unit Trusts	1(b) (ii)	<u>9,886</u>	-	-	<u>9,886</u>	<u>10,679</u>
Total investment assets		<u>9,886</u>	<u>250,000</u>	-	<u>259,886</u>	<u>260,679</u>

Debtors						
C of I Orphans and Children's Society		-	-	-	-	6,000
Rental Deposit		-	1,700	-	1,700	-
Tax Relief on Gift Aided Donations		<u>6,324</u>	<u>869</u>	-	<u>7,193</u>	<u>6,869</u>
Total Receivable		<u>6,324</u>	<u>2,569</u>	-	<u>8,893</u>	<u>12,869</u>
Creditors						
Curate's Costs		3,095	-	-	3,095	-
Missionaries & Donations	4	-	1,307	-	1,307	1,101
Sundry		25	200	-	225	50
Heat, Light, Water & Gas		953	-	-	953	-
Clerical Support		-	-	-	-	725
Expenses of externally funded projects (Hope Counselling Support)		-	-	-	-	3,080
Independent Examiner's fee		575	-	-	575	300
Cleaner		56	-	-	56	-
Stationery		402	-	-	402	-
Church Music License		42	-	-	42	-
General Repairs		-	<u>350</u>	-	<u>350</u>	<u>180</u>
Total Payable		<u>5,148</u>	<u>1,857</u>	-	<u>7,005</u>	<u>5,436</u>

Approved by the Trustees and signed on their behalf on 20th May 2023 by:

Trustee 1:



Rev Brian Lacey, Chairman

Trustee 2:



Mr John Nelson, Treasurer

PARISH OF ST. PAUL & ST. BARNABAS

Notes to the financial statements for the year ended 31 December 2022

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
- Church Hall

The Church Building 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 Church Hall is not physically attached but on the same grounds as the Church Building, as such is not separable as an individual asset. Therefore it is deemed to be a Heritage asset and no value is ascribed to it in the statement of assets and liabilities.

(ii) Investments

The Rectory is recognised at a current value of around £250,000. Depreciation is not provided on investment property measured at fair value.

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.

		1 Jan 2022	Valuation adjustment	31 Dec 2022
Investment Assets				
RCB/CIT Unit Trusts – General		<u>10,679</u>	<u>(793)</u>	<u>9,886</u>
Total Investment Assets		<u>10,679</u>	<u>(793)</u>	<u>9,886</u>

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the Year	87,366
Receipts for the Year	64,308
Payments for the Year	87,783

Total Cash Funds at End of the Year	63,891

3. Movements in Funds

Restricted Cash Funds	Bank Balance At 1st Jan 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Bank Balance At 31st Dec 2022 £
Regeneration, Church Hall Works & Outreach	(36,520)	8,302	-	28,218	-
Rectory Rent	45,880	8,800	(10,175)	(28,218)	16,287
Special Offertories for third parties	-	1,307	-	-	1,307
RCB Grant – Remote Worship	-	1,510	(108)	-	1,402
Church of Ireland Orphan's & Children's Society	(6,000)	-	-	6,000	-
St. James Endowment	22,911	-	(7,782)	-	15,129
Priorities Fund	6,672	-	-	(6,000)	672
Belfast City Council – Community Recovery Support Fund	510	-	(510)	-	-
Parish of St Peter & St James	-	1,040	(1,040)	-	-
All Churches Trust Ltd	<u>1,260</u>	-	<u>(1,260)</u>	-	-
Total Restricted Cash Funds	<u>34,713</u>	<u>20,959</u>	<u>(20,875)</u>	-	<u>34,797</u>

Purposes of Restricted Funds

- The purpose of Regeneration & Outreach was to pay for works to the Church and for outreach activities not covered by other restricted funds.
- Income from Rectory Rent is first to be used to provide housing for clergy and for any Rectory expenses and then at the discretion of the Select Vestry towards other costs.
- Income from Church of Ireland Orphan's & Children's Society, St. James Endowment, and Priorities Fund are to be used for ministry projects.
The allocation by the Select Vestry of funds to Hope Counselling and other ministry projects is discretionary, and within the terms of the various funders' restrictions.
- Income from Belfast City Council – Community Recovery Support Fund was to be used for material resources for Hope Counselling Support.
- Income from All Churches Trust Ltd was to be used to go towards roof protection system installation for the Church and Church Hall.

Transfers between Restricted Funds

- £28,218 was transferred from the Rectory Rent Fund to the Regeneration Fund to cover additional Church Hall works costs.
- £6,000 was transferred from Priorities Fund to eliminate the deficit on the Church of Ireland Orphan's & Children's Society Fund.

(3) Movements in Funds (continued)Breakdown of Receipts and Payments for Hope Counselling Support

	£
Opening Balance at 1st January 2022	11,093
<u>Receipts</u>	
	-
<u>Total Receipts</u>	-
<u>Payments</u>	
Counsellors' Payment	7,005
Counsellors' Membership Fees	315
Supervision Fees	400
Laptop	405
Stationery	136
Ink	32
<u>Total Payments</u>	8,293
Excess of Payments over Receipts for the year	(8,293)
Closing Balance at 31st December 2022	2,800

1. Collections Received for Third Parties

Charity	Donations 2022 £	Donations 2021 £
The Leprosy Mission	100	25
Royal British Legion	290	171
NI Children's Hospice	100	100
The Mission of Seafarers	100	100
Friends of Asha	100	100
International Justice Mission	100	100
Alzheimer's Society	100	100
UCB Ltd (Word for Today)	100	100
South American Mission Society	100	100
Light of the World, India	100	100
Lifeworlds	-	100
Other	<u>117</u>	-
Total Donations	<u>1,307</u>	<u>1,096</u>

The above amounts have been included in Receipts for the Year under "Special Offertories" and in Creditors for the Year under "Missionaries and Donations", payable in 2023.

2. Special Events

Event	Amount Raised 2022 £	Amount Raised 2021 £
Smarties Box Money	335	88
Harvest	162	235
Marmalade Money	168	218
Total Amount Raised	665	541

The above amounts have been included in Receipts for the Year under “Special Events”, the restricted element of which, £503, having been added to the Regeneration & Outreach Fund.

3. Transactions with the Trustees

Two Trustees, the Rev Brian Lacey and the Rev Andrew Irwin, are remunerated by virtue of the offices they hold as members of the clergy.

During the year, Rev Lacey received £1,040 from the Parish.

In the same period, the Parish paid invoices totalling £18,259 raised by the Diocese of Connor for the services of Rev Irwin. The Parish also paid £8,886 for Rev Irwin’s housing expenses.

Mr Alan McIntosh, is a trustee and has received a total of £6,575 in 2022 for being a counsellor for Hope Counselling Support which comes from funding (2021: £4,035).

Ms Claire McIntosh, is not a trustee but is the daughter of Mr Alan McIntosh, a trustee. She is a caretaker and cleaner for the church and received £2,912 (excluding £602 tax) in 2022 (2021: £2,912+ £728 tax). She is also a counsellor for Hope Counselling Support receiving £430 in 2022 (2021: £1,400) which comes from funding.

Other than the above no other 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.