

PARISH OF ST. PAUL AND ST. BARNABAS

Receipts and Payments Account for the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<u>Receipts</u>					
Envelopes and Standing Orders	5	37,541	3,116	40,657	33,426
Loose Collections		1,051	-	1,051	282
Other Donations & Special Events	6	3,495	-	3,495	3,780
Investment Income	7	283	-	283	689
Gift Aid	8	-	872	872	6,868
Special Collections for Charity	9	-	376	376	1,307
Grant Funding	10	-	11,237	11,237	1,510
Rectory Rent		10,200	-	10,200	8,800
St Peter and St James	10	-	2,080	2,080	1,040
Power NI Refund		600	-	600	6,606
<u>Total Receipts</u>		<u>53,170</u>	<u>17,681</u>	<u>70,851</u>	<u>64,308</u>
<u>Payments</u>					
Priest-in-Charge	4	-	2,080	2,080	1,040
Diocesan Fees	11	49,540	-	49,540	28,702
Hope Counselling	12	-	8,201	8,201	8,293
All Churches Trust		-	-	-	1,259
Clergy Accommodation	4	10,200	-	10,200	8,886
Utilities & Rates		8,931	-	8,931	8,228
Maintenance		2,569	5,883	8,452	16,443
Buildings Insurance		5,250	-	5,250	5,154
Cleaning	4	4,814	-	4,814	3,514
Administration		2,959	-	2,959	1,895
Donations to Charity	9	-	540	540	1,101
Sunday School		1,229	-	1,229	756
Catering		1,830	-	1,830	509
Music Ministry		718	-	718	401
Audio-Visual	13	-	4,490	4,490	-
ZOOM Subscription		-	-	-	108
Sundry		-	-	-	1,494
<u>Total Payments</u>		<u>88,040</u>	<u>21,194</u>	<u>109,234</u>	<u>87,783</u>
Excess of Payments over Receipts for the year		(34,870)	(3,513)	(38,383)	(23,475)
Transfers between funds		16,287	(16,287)	-	-
Opening Bank balance and cash		29,094	34,797	63,891	87,366
Closing Bank balance and cash		10,511	14,997	25,508	63,891

Signed on behalf of the Trustees on 28th May 2024:



Rev'd Brian Lacey, Chairman



Mr John Nelson, Treasurer

PARISH OF ST. PAUL & ST. BARNABAS

Statement of Assets and Liabilities at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds						
Current Account		10,511	3,796	-	14,307	39,506
Regeneration Account		-	11,201	-	11,201	24,385
Total Cash Funds		<u>10,511</u>	<u>14,997</u>	<u>-</u>	<u>25,508</u>	<u>63,891</u>

Investment assets						
Rectory	1(b) (ii)	-	250,000	-	250,000	250,000
Investments in RCB/CIT Unit Trusts	1(b) (ii)	10,192	-	-	10,192	9,886
Total investment assets		<u>10,192</u>	<u>250,000</u>	<u>-</u>	<u>260,192</u>	<u>259,886</u>

Debtors						
St James' Endowment Fund		-	52,000	-	52,000	-
Deposit for Clergy Accommodation		-	1,700	-	1,700	1,700
Tax Relief on Gift Aided Donations		12,649	869	-	13,518	7,193
Total Receivable		<u>12,649</u>	<u>54,569</u>	<u>-</u>	<u>67,218</u>	<u>8,893</u>
Creditors						
Crosslinks		-	116	-	116	-
The Leprosy Mission		-	100	-	100	100
Royal British Legion		-	-	-	-	290
NI Children's Hospice		-	100	-	100	100
The Mission of Seafarers		-	100	-	100	100
Friends of Asha		-	100	-	100	100
International Justice Mission		-	100	-	100	100
Alzheimer's Society		-	100	-	100	100
UCB Ltd (Word for Today)		-	100	-	100	100
South American Mission Society		-	100	-	100	100
Light of the World, India		-	100	-	100	100
Other Charities		-	<u>117</u>	-	<u>117</u>	<u>117</u>
Total Payable		<u>-</u>	<u>1,133</u>	<u>-</u>	<u>1,133</u>	<u>1,307</u>

Signed on behalf of the Trustees on 28th May 2024:



Rev'd Brian Lacey, Chairman



Mr John Nelson, Treasurer

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
- Rectory

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

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.

	1st Jan 2023	Valuation adjustment	31st Dec 2023
RCB/CIT Unit Trusts – General	9,886	306	10,192
Total Investment Assets	9,886	306	10,192

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

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the Year	63,891
Receipts for the Year	70,851
Payments for the Year	(109,234)
Total Cash Funds at End of the Year	25,508

PARISH OF ST. PAUL & ST. BARNABAS

Notes to the financial statements for the year ended 31 December 2023 (continued)

3. Movements in Funds

Restricted Cash Funds	Bank Balance at 1st Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Bank Balance at 31st Dec 2023 £
Building Regeneration Fund (BRF) – donated by parishioners for the renovation of the parish hall (including gift aid).	-	3,988	(5,883)	2,400	505
Sunday School Grant – donated by the Diocese in 2023 for Sunday School resources.	-	237	-	-	237
Hope Counselling Fund - £7,000 donated by the Priorities Fund in 2023 to support Hope Counselling. (Note 12)	2,800	7,000	(8,201)	5,929	7,528
Special Projects Grant – donated by the St James Endowment Fund in 2019 to support Hope Counselling (incl £2,800 above) and other projects.	12,329	-	-	(12,329)	-
Community Projects Grant – donated by the Black Santa in 2023, to support projects for refugees and those facing economic challenges in the local community.	-	1,000	-	-	1,000
Remote Worship Grant – donated by the R.C.B. in 2020 to purchase technology to broadcast worship online.	1,402	-	-	(1,402)	-
Audio-Visual Fund – donated by the Priorities Fund in 2022 and 2023 for the provision of display/broadcasting facilities in the church and halls. (Note 13)	-	3,000	(4,490)	6,074	4,584
Priorities Fund	672	-	-	(672)	-
Special Collections for Charity – donated by parishioners to support external charities.	1,307	376	(540)	-	1,143
Priest-in-Charge Grant – donated by the Parish of St Peter & St James in 2023 to pay the costs of the Priest-in-Charge.	-	2,080	(2,080)	-	-
Rectory Rental	16,287	-	-	(16,287)	-
Total Restricted Cash Funds	<u>34,797</u>	<u>17,681</u>	<u>(21,194)</u>	<u>(16,287)</u>	<u>14,997</u>

Rectory Rental Income had been incorrectly classified as restricted and has now been transferred to unrestricted funds. The closing balance of that fund at 31st December 2022 was £16,287.

The Special Projects Grant, donated by the St James Endowment Fund in 2019 for community engagement has been distributed to specific restricted projects as shown above.

The Remote Worship Grant and Audio-Visual Grant have been combined in the Audio-Visual Fund.

The opening balance of £672 on the Priorities Fund has been allocated to the Audio-Visual Fund.

1. Transactions with the Trustees

Two Trustees, the Rev'd Brian Lacey and the Rev'd Andrew Irwin, are remunerated by virtue of the offices they hold as members of the clergy. During the year, the Rev'd Lacey received £2,080 from the Parish (2022: £1,040). In the same period, the Parish paid invoices totalling £41,500 raised by the Diocese of Connor for the services of the Rev'd Irwin (2022: £18,827). The Parish also paid £10,200 for the Rev'd Irwin's housing expenses (2022: £8,886 including rent for eight months, rental deposit, new fridge, and window blinds).

Mr Alan McIntosh, is a trustee and has received a total of £4,300 in 2023 for being a counsellor for Hope Counselling Support which comes from funding (2022: £6,575).

Ms Claire McIntosh, is not a trustee but is the daughter of Mr Alan McIntosh, a trustee. She is a cleaner for the church and received a salary of £4,758 in 2023 (2022: £3,514). She is also a counsellor for Hope Counselling Support receiving £1,638 in 2023 (2022: £430) which comes from grant 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.

5. Envelopes and Standing Orders

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Free Will Offering Envelopes	34,491	-	34,491	26,309
Free Will Offering Standing Orders	3,050	-	3,050	3,475
Building Regeneration Fund Envelopes	-	2,516	2,516	3,042
Building Regeneration Fund Standing Orders	-	600	600	600
Total	37,541	3,116	40,657	33,426

Free Will Offering is for general purposes, whereas the Building Regeneration Fund is for special projects or for the renovation and maintenance of the parish halls.

6. Other Donations & Special Events

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations in Memory	110	-	110	1,000
Translink	100	-	100	100
Smartie Box Appeal	290	-	290	335
Marmalade Jar Appeal	182	-	182	168
General Donations	135	-	135	1,350
Special Events	2,500	-	2,500	665
Harvest Collection	178	-	178	162
Total	3,495	-	3,495	3,780

Donations in Memory were given by the Tweedie and McKnight families.

Translink made a donation of £100 in thanksgiving for a Memorial Service at the Midland Railway Cenotaph.

A concert was held in the church on 28th January, featuring David Curry and other musicians, which raised £2,500 for general funds.

7. Investments

	TRUST NAME	VALUE £	DIVIDEND £
CIT	Mrs Caves	47	1
CIT	Susan Tougher	394	12
RCB – St Paul	A Harrison	4,255	118
RCB – St Paul	B T Hewitt	21	-
RCB – St Paul	Rev'd C Allen	434	12
RCB – St Paul	Parochial Funds	149	4
RCB – St Paul	Boulter	2,410	67
RCB – St Paul	T H Purdon	213	6
RCB – St Paul	Wayleave	139	4
RCB – St Barnabas	M C Stevenson	111	3
RCB – St Barnabas	PAR FDS	1,593	45
RCB – St Barnabas	RAUBB	425	12
TOTAL		10,192	283

8. Gift Aid

Gift Aid was claimed on the restricted income of 2022, but no claim was made on unrestricted income. It is intended that a claim will be made in 2024 for all outstanding amounts.

9. Special Collections for Charity

Money raised for charity in both 2022 and 2023 has not yet been paid out, with the exception of a donation to the Royal British Legion (£290 collected in 2022 and paid out in 2023, and £250 collected and paid out in 2023).

Any donations outstanding will be made in 2024. (See Creditors in Statement of Assets and Liabilities.)

10. Grant Funding

Four grants were received by the parish in 2023:

- i. **Diocesan Sunday School Grant:** £237 received for Sunday School resources.
- ii. **St Peter & St James:** £2,080 received to cover payments made to the Priest-in-Charge.
- iii. **Church of Ireland Priorities Fund:** £10,000 received for Hope Counselling (£7,000) and for Audio-Visual technology (£3,000).
- iv. **Black Santa Grant:** £1,000 received for projects relating to refugees and those in economic need in the local community.

11. Diocesan Fees

	2023 £	2022 £
Curate's Stipend	28,552	14,446
Curate's Locomotory	6,941	3,541
"Per Cure" Clergy Pension Fund	4,407	2,453
Diocesan Fair Share `	3,567	4,155
Curate's Clergy Pension Fund	2,933	1,430
Clerical Employer's NI Contribution	2,685	1,376
Curate's Office Allowance	389	195
Legal defence insurance	66	66
Rural Dean's Fee	-	1,040
TOTAL	49,540	28,702

The Diocesan Fair Share is the contribution of the parish towards the Bishop's Stipend and the costs of the Diocesan Office.

The Diocese administers the payment of the Curate's stipend and taxes, and then seeks reimbursement of the same. Half of these costs are funded by the St James' Endowment Fund, to be drawn down in 2024.

12. Hope Counselling Fund

	2023 £	2022 £
Opening Balance at 1 st January	2,800	11,093
Receipts		-
Priorities Fund Grant	7,000	
Total Receipts	7,000	-
Payments		
Counsellors' Payment*	7,500	7,005
Counselling Supervision	185	400
Counselling Resources	338	573
Counsellors' Certification	178	315
Total Payments	8,201	8,293
Excess of Payments over Receipts for the year	(1,201)	(8,293)
Transfer from Special Projects Grant	5,929	-
Closing Balance at 31st December	7,528	2,800

*£4,750 of payments in 2023 are for work carried out in 2022.

13. Audio-Visual Fund

	2023
	£
Opening Balance at 1 st January	-
<u>Receipts</u>	
Priorities Fund	3,000
<u>Total Receipts</u>	<u>3,000</u>
<u>Payments</u>	
Audio-Visual / Broadcasting Technology	4,490
<u>Total Payments</u>	<u>4,490</u>
Excess of Payments over Receipts for the year	(1,490)
Transfer from Special Projects Grant	4,000
Transfer from Remote Worship Grant	1,402
Transfer from Priorities Fund	672
Closing Balance at 31st December	4,584