

# Receipts and Payments Account for the year ended 31<sup>st</sup> December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<b>Receipts</b>						
Donations & plate collection		10,911	-	-	10,911	9,688
Proceeds from Fund Raising Events	8	330	-	-	330	-
Collections for Third Parties	4	-	314	-	314	401
Bank & Deposit Interest		9	352	-	361	39
Investment Income	12	320	-	-	320	352
Rental Proceeds	9	150	-	-	150	150
Grants		151	2,720	-	2,871	9,480
Other Receipts	10	6,152	-	-	6,152	5,776
Receipts from Scarva and Aghaderg Parishes towards wages		24,755	-	-	24,755	24,755
Legacy Income		1,000	-	-	1,000	-
<b>Total Receipts</b>		<b>43,778</b>	<b>3,386</b>	<b>-</b>	<b>47,164</b>	<b>50,641</b>
<b>Payments</b>						
Wages and Salaries	11	30,209	-	-	30,209	29,511
Diocesan Costs / Assessment		1,332	-	-	1,332	1,260
Church Running Costs	7	8,127	-	-	8,127	6,818
Glebe House Shared Running Costs	5	596	-	-	596	315
Glebe House Shared Rental		360	-	-	360	720
Collections for Third Parties		464	314	-	778	450
Administration Costs	6	249	-	-	249	232
Payments to Parish Organisations		199	-	-	199	-
Grant Expenditure		84	2,720	-	2,804	-
Refurbishment of Church		-	-	-	-	5,677
Church Website Costs		-	-	-	-	276
<b>Total Payments</b>		<b>41,620</b>	<b>3,034</b>	<b>-</b>	<b>44,654</b>	<b>45,259</b>
<b>Excess of Receipts over Payments for the year before transfers</b>		<b>2,158</b>	<b>352</b>	<b>-</b>	<b>2,510</b>	<b>5,382</b>
<b>Transfers</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of Receipts over Payments for the year</b>		<b>2,158</b>	<b>352</b>	<b>-</b>	<b>2,510</b>	<b>5,382</b>

On Behalf of the Trustees

Trustee 1

*Rodney Magennis*

Trustee 2

*E. McGaffin*

Statement of Assets and Liabilities as at 31<sup>st</sup> December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
<b>Cash Funds</b>					
Current Accounts	9,422	-	-	9,422	22,602
Deposit Accounts	-	43,067	-	43,067	49,842
Cash	2,660	-	-	2,660	95
<b>Total Cash Funds</b>	<b>12,082</b>	<b>43,067</b>	<b>-</b>	<b>55,149</b>	<b>72,539</b>

<b>Investment Assets</b>					
Equity Investments	-	-	-	-	-
Other Listed Investments	-	-	-	-	-
Investments in RCB / CIT Unit Trusts 1275 Units of RB General Unit Trust NI	-	1,307	-	1,307	5,676
Other unlisted investments	-	-	-	-	-
Investment Properties	-	-	-	-	-
<b>Total Investment Assets</b>	<b>-</b>	<b>1,307</b>	<b>-</b>	<b>1,307</b>	<b>5,676</b>

<b>Assets retained for the Parish's own use</b>					
Fixtures and Fittings	-	-	-	-	-
Shared Rectory(10% of Total)	24,000	-	-	24,000	-
<b>Total Assets retained for the Parish's own use</b>	<b>24,000</b>	<b>-</b>	<b>-</b>	<b>24,000</b>	<b>-</b>
<b>Total Assets</b>	<b>36,082</b>	<b>44,374</b>	<b>-</b>	<b>80,456</b>	<b>78,215</b>

On Behalf of the Trustees

Trustee 1

*Rodney Magennis*

Trustee 2

*E. McGuffee*

## Notes to the financial statements for the year ended 31<sup>st</sup> 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 and Graveyard
- Glebe National School
- Glebe Field
- Fixtures and fittings
- 15 Oaklands, Loughbrickland (10% Share)

The Church Building and Graveyard 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 Glebe National School was built in 1818. There are no reliable records of the cost of this construction and valuation approach for such a building lacks sufficient reliability. As a result this building is not recognised in the parish statement of assets and liabilities.

The Glebe Field is physically attached to the Glebe National School and as such is not separable as an individual asset. There are no reliable records of the cost of this acquisition and valuation approach for such land lacks sufficient reliability. As a result this field is not recognised in the parish statement of assets and liabilities.

Fixtures and Fittings are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These fixtures and fittings are artefacts contained within the Church Building and their preservation and contribution to culture are ancillary to faith and other purposes. 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.

In December 2022, the Parish purchased a 10% share in 15 Oaklands, Loughbrickland to be used as a shared rectory between the Aghaderg and Scarva Parishes. Donaghmore is responsible for 10% of the running costs. The market value and purchase price of the property in December 2022 was £240,000 with 10% equating to £24,000.

##### 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



Notes to the financial statements for the year ended 31<sup>st</sup> December 2022 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	72,539
Receipts for the Year	47,164
Payments for the Year	(44,654)
Proceeds from Sale of RCB unit Trusts	4,100
Purchase of Share Rectory (10% of Total)	(24,000)
Total Cash Funds at end of the year	55,149

3. Movement in Funds

	At 1 Jan 2022	Incoming Resources	Outgoing Resources	Transfers / Investment Gain (Loss)	At 31 Dec 2022
	£	£	£	£	£
<b>Endowment funds</b>	-	-	-	-	-
- <u>Investment in RCB General Unit Trust</u>					
• Mrs FE Patterson Bequest	43	-	-	(3)	40
• Mrs FE Patterson Bequest	43	-	-	(3)	40
• Miss JG Burnett Bequest	402	-	-	(29)	373
• Mrs AM Lucas Bequest	35	-	-	(3)	32
• Mrs K Robinson Bequest	96	-	-	(7)	89
• Mrs K Robinson Bequest	193	-	-	(15)	178
• Mrs MA Garrett Bequest	57	-	-	(5)	52
• Mrs MA Kidd Bequest	44	-	-	(3)	41
	913	-	-	(68)	845
<b>Restricted funds</b>					
- Investment in RCB General Unit Trust					
• Church Officers Composition	497	-	-	(35)	462
• Glebe Profit Sale	2,133	-	(2,050)	(83)	-
• Glebe Profit Sale	2,133	-	(2,050)	(83)	-
• Building Fund	42,715	352	-	-	43,067
Shared Rectory (10% of Total)	-	4,100	-	19,900	24,000
	47,478	4,452	(4,100)	19,699	67,529
<b>Unrestricted funds</b>					
Designated Graveyard Fund	7,222	6,149	(2,400)	-	10,971
General Fund	22,602	40,663	(42,254)	(19,900)	1,111
	29,824	46,812	(44,654)	(19,900)	12,082
<b>Total funds</b>	78,215	51,264	(48,754)	(269)	80,456

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2022 (continued)

### Purposes of Endowment Funds

- Investment in RCB General Unit Trust comprises eleven individual trust funds. There are eight funds which are solely to do with endowments. They are as follows:
  - Miss FE Patterson Bequest – Income from this fund is to assist with the Condition of the Grave
  - Miss FE Patterson Bequest – Income from this fund is to assist with the Stipend.
  - Miss JG Burnett Bequest – Income from this fund is to be used for Parish purposes and the Condition of the Grave
  - Mrs AM Lucas Benefactory – Income from this fund is to assist with the Grave
  - Mrs K Robinson Bequest – Income from this fund is to assist with the Poor at Christmas
  - Mrs K Robinson Bequest – Income from this fund is to assist with the upkeep of the Church.
  - Mrs M A Garrett Bequest – Income from this fund is to assist with the upkeep of the Scott Grave.
  - Mrs MA Kidd Bequest – Income from this fund is to assist with augmentation.

### Purposes of Restricted Funds

- Investment in RCB General Unit Trust comprises eleven individual trust funds. There are three funds which are restricted. They are as follows:
  - Church Officers Composition Balance – This fund is to assist with the Stipend
  - Rectory Profit Sale – This fund is split equally. One half derives from the sale of the rectory property and is to be used for the benefit of Donaghmore Parish in a way to be agreed by the RCB, Diocesan Council and Donaghmore Select Vestry. This fund was cashed in to pay for the Shared Rectory in December 2022.
  - Rectory Profit Sale – This fund is split equally. One half derives from the sale of the rectory property and is to be used to pay for Church Repairs. This fund was cashed in to pay for the Shared Rectory in December 2022.
- Building Fund: This is comprised of two separate bank accounts which are both used for the purpose to assist with the maintenance and renewal of the Church property.

### Purposes of Designated Funds

- Graveyard Fund: The Trustees have set aside funds for the maintenance and upkeep of the Church Graveyard and / or other needs of the Church.
- General Fund: This fund covers all expenditure and receipt transactions except for those which demand separate fund accounting. This fund is to assist with all areas of the Church Life alongside the maintenance and upkeep of all the Church Assets.

## 4. Collections for Third Parties

	2022	2021
	£	£
Poppy Appeal	88	115
Southern Area Hospice	193	161
SANDS Tractor Run	33	-
United Christian Board	-	55
Stand By Me	-	70
	<u>314</u>	<u>401</u>

The above amounts have been included in Receipts for the Year under "Collections for Third Parties".

Notes to the financial statements for the year ended 31<sup>st</sup> December 2022 (continued)

5. Transactions with the Trustees

The parish paid £336 relating to the shared running costs of the Glebe House which is unoccupied. This house is now fully under the responsibility of Aghaderg Parish. The parish paid £260 expense in relation to the purchase of white goods for the new Church Rectory. No trustee received any remuneration or reimbursement of expenses for the running costs of the Glebe House during the year.

Trustee, Norman McKnight, is connected with the rental income from the Glebe Field. The Rental Income for 2022 was £150 (2021 £150).

Trustee, Neil McKnight, was engaged to maintain the Graveyard. In 2022, he was paid £2,400 (2021 £2,400) for carrying out his work.

Trustee, Gretta Jackson, was engaged to maintain the Church in the role of Sexton. In 2022, she was paid £750.

6. Administration Costs

	2022 £	2021 £
Bank Fees	99	60
Offering Envelopes	100	122
Independent Examiner Fee	50	50
	<u>249</u>	<u>232</u>

Governance costs of £ 50 were incurred during the year of which £50 relates to a gift paid to the Independent Examiner. Governance costs are included within Administration costs in the Receipts and Payments Accounts.

7. Church Running Costs

	2022 £	2021 £
Electricity	192	206
Oil	1,138	561
Church Insurance	761	747
Water Rates	71	34
Church Repairs	2,863	797
Screen Installation	-	1,719
Fire & Defence	91	-
Grass-cutting	2,400	2,400
Graveyard Expenses	-	20
McMinn Boiler Services	86	-
Gift for Sexton	50	35
Christian Copyright Licensing	87	83
Steeplejack	270	216
Children's Jubilee Book	60	-
Confirmation Book	18	-
Reverend Expenses	40	-
	<u>8,127</u>	<u>6,818</u>

The above amounts have been included in Payments for the Year under "Church Running Costs."



Notes to the financial statements for the year ended 31<sup>st</sup> December 2022 (continued)

**8. Proceeds from Fundraising Events**

	2022 £	2021 £
Sponsored Walk for Church Funds	330	-
	<u>330</u>	<u>-</u>

The above amounts have been included in Receipts for the Year under "Collections from Fundraising."

**9. Rental Proceeds**

	2022 £	2021 £
Shared Rectory	-	-
Glebe Field	150	150
	<u>150</u>	<u>150</u>

The above amounts have been included in Receipts for the Year under "Rental Proceeds."

**10. Other Receipts**

	2022 £	2021 £
Gift Aid – Tax Refund	-	856
Graveyard Donation and Fees	6,140	4,895
Amazon Smile	12	6
Contribution towards Bishop Retirement Gift	-	20
	<u>6,152</u>	<u>5,777</u>

The above amounts have been included in Receipts for the Year under "Other Receipts."

**11. Wages and Salaries**

	2022 £	2021 £
Stipend	25,060	23,476
PAYE	2,855	4,770
Visiting Clergy	262	262
Sexton	750	-
Organist	1,075	750
Visiting Organist	207	253
	<u>30,209</u>	<u>29,511</u>

The above amounts have been included in Payments for the Year under "Wages and Salaries."

Notes to the financial statements for the year ended 31<sup>st</sup> December 2022 (continued)

12. Investment Income and Expenditure

	2022 £	2021 £
<u>Investment Income</u>		
RCB Trust Income	320	352

The above amount has been included in Payments for the Year under "Investment Expenditure."

13. Revaluation on Investments in RCB Unit Trusts

As the accounts are prepared on the cash basis of accounting, implementation of FRS102 is not mandatory. However, due to cashing in the RCB funds we have elected to adjust the RCB revaluations through the receipts and payments account.