

Annaghmore Parish Church
Unaudited Financial Statements
31 December 2022

FEB CHARTERED ACCOUNTANTS

Chartered Accountants
Linenhall Exchange
1st Floor,
26 Linenhall Street
Belfast
Northern Ireland
BT2 8BG

Annaghmore Parish Church

Financial Statements

Year ended 31 December 2022

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Annaghamore Parish Church

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the club charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Annaghamore Parish Church

Charity registration number 104296

Principal office 54 Moss Road
Portadown
Craigavon
County Armagh
BT62 1NB

The trustees Andrew Allen
Mark Boyce
Gareth Boyd
Alan Elliott
Rev Dorothy Dunwoody
Brian Matchett
David Parker
Derek Williamson
Neville Woods
Stephen Watt
May Woods
Gareth Anderson
Nigel Beattie
Colin Williamson
Alistair Jackson
Alan Ogilby
Hilary Mayblury
Claire Crossley

Independent examiner FEB Chartered Accountants
Linenhall Exchange
1st Floor,
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Annaghmore Parish Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The trustees' annual report was approved on 27 July 2023 and signed on behalf of the board of trustees by:

Alan Elliott

Alan Elliott
Treasurer

Dorothy S Dunwoody

Rev Dorothy Dunwoody
Rector

Annaghmore Parish Church

Independent Examiner's Report to the Trustees of Annaghmore Parish Church

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Annaghmore Parish Church ('the club charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the club charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your club charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the club charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

FEB Chartered Accountants

FEB Chartered Accountants
Independent Examiner

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BT2 8BG

Annaghmore Parish Church

Statement of Financial Activities

Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	110,325	73,556	183,881	198,058
Total income		<u>110,325</u>	<u>73,556</u>	<u>183,881</u>	<u>198,058</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	80,941	42,551	123,492	123,663
Total expenditure		<u>80,941</u>	<u>42,551</u>	<u>123,492</u>	<u>123,663</u>
Net income and net movement in funds		<u>29,384</u>	<u>31,005</u>	<u>60,389</u>	<u>74,395</u>
Reconciliation of funds					
Total funds brought forward		306,181	745,314	1,051,495	977,100
Total funds carried forward		<u>335,565</u>	<u>776,319</u>	<u>1,111,884</u>	<u>1,051,495</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

Annaghmore Parish Church

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	7	1,158,407	1,191,683
Current assets			
Cash at bank and in hand		316,787	329,361
Creditors: amounts falling due within one year	8	69,222	123,831
Net current assets		<u>247,565</u>	<u>205,530</u>
Total assets less current liabilities		1,405,972	1,397,213
Creditors: amounts falling due after more than one year	9	294,088	345,718
Net assets		<u>1,111,884</u>	<u>1,051,495</u>
Funds of the charity			
Restricted funds		776,319	745,314
Unrestricted funds		<u>335,565</u>	<u>306,181</u>
Total charity funds	10	<u>1,111,884</u>	<u>1,051,495</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 July 2023, and are signed on behalf of the board by:



Alan Elliott
Treasurer



Rev Dorothy Dunwoody
Rector

The notes on pages 6 to 13 form part of these financial statements.

Annaghmore Parish Church

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The club charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 54 Moss Road, Portadown, Craigavon, County Armagh, BT62 1NB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Freewill offering - weekly envelopes	46,410	—	46,410
Freewill offering - standing orders	19,430	—	19,430
Church casual collections	2,095	—	2,095
Tax refund on gift aid payments	24,954	—	24,954
Harvest day gifts	15,615	—	15,615
Magazine subscriptions	—	—	—
Donations	1,821	—	1,821
Lenten Gifts	—	1,325	1,325
Building Fund - weekly envelopes	—	36,777	36,777
Building Fund - standing orders	—	14,529	14,529
Donations to Building Fund	—	1,865	1,865
Fund raising & charity boxes	—	14,301	14,301
Dance classes & Other	—	400	400
Mission income	—	1,340	1,340
Funeral / Burial donations	—	1,880	1,880
Bowling Club income	—	—	—
Parish income	—	1,139	1,139
	<u>110,325</u>	<u>73,556</u>	<u>183,881</u>

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Freewill offering - weekly envelopes	47,013	—	47,013
Freewill offering - standing orders	16,195	—	16,195
Church casual collections	2,135	—	2,135
Tax refund on gift aid payments	25,623	—	25,623
Harvest day gifts	15,550	—	15,550
Magazine subscriptions	165	—	165
Donations	582	—	582
Lenten Gifts	—	660	660
Building Fund - weekly envelopes	—	36,225	36,225
Building Fund - standing orders	—	12,225	12,225
Donations to Building Fund	—	34,055	34,055
Fund raising & charity boxes	—	1,791	1,791
Dance classes & Other	—	—	—
Mission income	—	739	739
Funeral / Burial donations	—	4,810	4,810
Bowling Club income	—	290	290
Parish income	—	—	—
	<u>107,263</u>	<u>90,795</u>	<u>198,058</u>

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rates & water	1,346	—	1,346
Light & heat	10,029	4,078	14,106
Repairs & maintenance	—	4,165	4,165
Insurance	—	4,500	4,500
Telephone	526	—	526
Stationery	1,613	—	1,613
Rectory expenses	4,200	—	4,200
Diocesan Assessment	57,366	—	57,366
Printing, Church envelopes & magazine	300	—	300
Sunday School: Prizes & materials	670	—	670
Gifts & Gratuities	850	—	850
RCB Covenant Administrative Charges	934	—	934
Other - general fund	3,107	19,498	22,604
Cleaning	—	1,000	1,000
Professional fees	—	—	—
Small equipment purchases	—	409	409
Other - Building Fund	—	382	382
Mission expenditure	—	7,715	7,715
Burial costs	—	699	699
Catering costs	—	—	—
Bowling club expenditure	—	105	107
	<u>80,941</u>	<u>42,551</u>	<u>123,492</u>

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Rates & water	1,323	—	1,323
Light & heat	5,701	—	5,701
Repairs & maintenance	—	3,570	3,570
Insurance	—	4,371	4,371
Telephone	488	—	488
Stationery	1,225	—	1,225
Rectory expenses	4,200	—	4,200
Diocesan Assessment	56,309	—	56,309
Printing, Church envelopes & magazine	400	—	400
Sunday School: Prizes & materials	524	—	524
Gifts & Gratuities	910	—	910
RCB Covenant Administrative Charges	944	—	944
Other - general fund	8,560	9,928	18,489
Cleaning	—	1,084	1,084
Professional fees	—	4,320	4,320
Small equipment purchases	—	2,166	2,166
Other - Building Fund	—	3,685	3,685
Mission expenditure	—	7,000	7,000
Burial costs	—	2,617	2,617
Catering costs	—	4,236	4,236
Bowling club expenditure	—	102	101
	<u>80,584</u>	<u>43,079</u>	<u>123,663</u>

6. Independent examination fee

	2022 £	2021 £
Fee payable to the independent examiner for: Independent examination of the financial statements	<u>550</u>	<u>550</u>

Annaghmore Parish Church
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

7. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2022	1,191,683
Additions	38,924
Reversal of accrued costs	(72,200)
At 31 December 2022	<u><u>1,158,407</u></u>
Depreciation	
At 1 January 2022 and 31 December 2022	<u><u>—</u></u>
Carrying amount	
At 31 December 2022	<u><u>1,158,407</u></u>
At 31 December 2021	<u><u>1,191,683</u></u>

Tangible fixed assets held at valuation

The church owns the premises at 54 Moss Road, Portadown, Craigavon, County Armagh, BT62 1NB. Prior to 2016 the church has not prepared a Statement of Financial Position, so details of costing are not available for that period. The property is insured with Arthur J Gallaghers as follows:

Church building plus contents	£2,339,336
Church Hall building plus contents	£2,090,940
Rectory plus contents	£422,687
Defibrillator including cabinet	£1,580

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	69,222	51,631
Accruals and deferred income	<u>—</u>	<u>72,200</u>
	<u><u>69,222</u></u>	<u><u>123,831</u></u>

9. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u><u>294,088</u></u>	<u><u>345,718</u></u>

Annaghmore Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

10. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 22	Income	Expenditure	At 31 Dec 22
	£	£	£	£
General funds	<u>306,181</u>	<u>110,325</u>	<u>(80,941)</u>	<u>335,565</u>

	At 1 Jan 21	Income	Expenditure	At 31 Dec 21
	£	£	£	£
General funds	<u>279,502</u>	<u>107,263</u>	<u>(80,584)</u>	<u>306,181</u>

Restricted funds

	At 1 Jan 22	Income	Expenditure	At 31 Dec 22
	£	£	£	£
Restricted Funds	<u>745,314</u>	<u>73,556</u>	<u>(42,551)</u>	<u>776,319</u>

	At 1 Jan 21	Income	Expenditure	At 31 Dec 21
	£	£	£	£
Restricted Funds	<u>697,598</u>	<u>90,795</u>	<u>(43,079)</u>	<u>745,314</u>