

BALTEAGH PARISH CHURCH

Trustee's Annual Report and Receipts and Payments Account and Statement of Assets and Liabilities For the year ended 31 December 2023

Charities Number: NIC 104856

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BALTEAGH PARISH CHURCH – CHARITIES NUMBER: NIC 104856

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCES AND ADMINISTRATIVE DETAILS

Charity Name: Balteagh Parish Church

Charity Registration Number: NIC 104856

Contact Address: Balteagh Parish
115 Drumsurn Road
Limavady
Co. Londonderry
BT49 OPD

TRUSTEES (SELECT VESTRY)

Rev Rhys Jones	Samuel Scott
Samuel Hunter	Stuart Scott
Ivor Hunter	Carol Alcorn
Robert Craig	Philip Kingston
Norman Craig	Christine Hunter
Fred McIlmoyle	Edwin Hunter
Dennis Reid	Glenda Wilson
Ken Hill	

PRINCIPAL OFFICE-BEARERS

Rector:	Rev Rhys Jones
Treasurer:	Samuel Hunter
Secretary:	Ivor Hunter
Rector's Churchwarden:	Glenda Wilson
People's Churchwarden:	Norman Craig

INDEPENDENT EXAMINER

Mark Riley BSc (Hons) ACA

BANKERS

Danske Bank
46 Catherine Street
Limavady
Co Londonderry
BT49 9DB

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present the annual report and statements of Receipts and Payments and Assets and Liabilities for Balteagh Parish Church, Drumsurn Road, Limavady for the year ended 31 December 2023.

Charity Purpose and Activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of the Balteagh Parish Church is to support the advancement of the Christian religion by promoting, through the work of the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, the Balteagh Parish Church has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the Select Vestry of the Balteagh Parish Church.

Achievements, Performance & Public Benefit

Balteagh Parish Church provides weekly services of Morning Prayer along with Holy Communion, Baptisms, Weddings, Funeral Services and Pastoral Support. We hold Sunday School each week for the children alongside the morning service. During the year, Balteagh Parish Church held their annual Harvest Thanksgiving Service, Orange Service and joint services for Easter and Christmas with its sister parishes which were well supported by the parishioners of the church and visitors.

We have numerous groups and clubs running in our parish which cater for all ages and interests, such as: Mother's Union, Horseshoe Fellowship, Monday Club, Bible Study, and Knit and Natter. These activities fulfil our objective and charitable purpose and have provided public benefit. Through our activities we aim to contribute not only to the spiritual well-being of people but their physical, practical, social and emotional needs also.

We have mitigated any potential harm from the activities i.e. we uphold the standards of the Church of Ireland's Child protection policy – Safeguarding Trust.

Financial Review

Financial reports are reviewed throughout the year and the year-end financial report is approved by the Trustees at the Easter Vestry. Total receipts of £58,790 for the year ended 31 December 2023 which were less than total payments of £107,467, a £48,677 deficit, thereby reducing the total cash funds held as at 31 December 2023 to £121,520. Balteagh Church also holds investment funds of £7,750, and investment assets in the RCB Trust of £200,000.

Going Concern

The Trustees have reviewed the plans for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities. Furthermore, the Trustees have considered the consequences of the current economic climate and other events and conditions, and they have determined that they do not create a material uncertainty that casts significant doubt upon the Parish's ability to continue as a going concern.

Structure, Governance and Management

Governing Document and Constitution of the Charity

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees.

Recruitment and Appointment of Select Vestry (Trustees)

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the general vestry of the parish, allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Pay and remuneration

The payment of salary and remuneration is determined by the Church Of Ireland Office.

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the Rector serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the Easter Vestry.

The Select Vestry is chaired by the incumbent. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding on how parish funds are to be applied.

The Select Vestry meet at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or the church wardens. In 2023 the Select Vestry met three times during the year and the average attendance was 95%.

Compliance with Public Benefit

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the Statement of Receipts and Payments and Statement of Assets and Liabilities in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland with Income of less than £250,000 requires the trustees to prepare a Statement of Receipts and Payments and a Statement of Assets and Liabilities for each financial year.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Parish's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the Parish. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on Behalf of the Trustees by:


RECTOR


TREASURER

Date ..27/10/24

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiners Report to the Trustees of Balteagh Parish Church

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 8 to 12.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- ◆ examine the accounts under section 65 of the Charities Act
- ◆ follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- ◆ state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- ◆ That accounting records were not kept in accordance with section 63 of the Charities Act
- ◆ That the accounts do not accord with those accounting records
- ◆ That the accounts do not comply with the accounting requirements of the Charities Act
- ◆ That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiner's Statement

I have completed my examination and have no concerns in respect of the matters 1. to 4. listed above and in connection with following the directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mark Riley BSc (Hons) ACA

27/10/2024

Date

45 Newline Road
Limavady
BT49 9NF

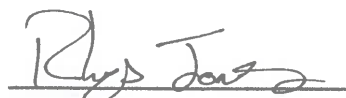
BALTEAGH PARISH CHURCH – CHARITIES NUMBER: NIC 104856

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
	Note				
Receipts					
Donations and plate collection	3	34,438	-	34,438	33,690
Proceeds from fundraising events	4	2,520	-	2,520	2,055
Gift Aid		7,367	-	7,367	5,673
Special collections/missionary	5	-	-	-	2,007
Share of Parish expenses	6	5,006	-	5,006	6,774
Interest		311	-	311	388
Other receipts	7	1,435	-	1,435	1,406
RCB Income		-	7,713	7,713	8,337
Total Receipts		51,078	7,713	58,790	60,330
Payments					
Diocesan Assessment		11,990	-	11,990	11,990
Visting Speakers		130	-	130	300
Organist		1,140	-	1,140	940
Diocesan Reader		1,020	-	1,020	880
Sunday School Expenses	8	133	-	133	156
Church Running Expenses	9	7,578	-	7,578	3,571
Charity Donations	10	-	807	807	1,200
Parish Expenses (Share)	11	7,802	-	7,802	10,073
Bank Charges		118	-	118	133
Other Expenses	12	76,750	-	76,750	15,944
Total Payments		106,660	807	107,467	45,187
Net of receipts/(payments)		(55,582)	6,906	(48,677)	15,143

Signed as approved on behalf of the Trustees by:


RECTOR


TREASURER

Date 27/10/24

BALTEAGH PARISH CHURCH – CHARITIES NUMBER: NIC 104856

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
	Note				
Cash funds					
Current Account		121,520	-	121,520	170,197
Investment Account		7,750	-	7,750	7,750
Total Cash Funds		129,270	-	129,270	177,947
Investment assets					
Investments in RCB Trust		200,000	-	200,000	125,000
Assets held for Parish's own use					
Rectory	1	-	210,000	210,000	210,000
Total Assets		329,270	210,000	539,270	512,947
Total Charity Funds		329,270	210,000	539,270	512,947

Signed as approved on behalf of the Trustees by:


RECTOR


TREASURER

Date 27/10/24.

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

As total income is less than £250k the Trustees have elected in accordance with the Provisions of The Charities (Accounts and Reports Regulations (Northern Ireland) to prepare its accounts on a cash receipts basis

(b) Classification of Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

- ◆ Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish;
- ◆ Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish; and
- ◆ Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

(c) Statement of Assets and Liabilities

Assets retained for the Parish's own use

The assets of the Parish, retained for its own use comprise:-

- Church Building and Graveyard
- Rectory

The Church Building and Graveyard is 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 Rectory is recognised at cost, being the estimated fair value of the property at 31 December 2023. No depreciation has been provided on the Rectory as the current estimated residual value is not less than its carrying value and remaining useful life currently exceeds 50 years.

Ultimate control of the Rectory is held in the following proportions between the Trustees of the three sister Parishes:

- Balteagh Parish Church (30%);
- Carrick Parish Church (30%); and
- Aghanloo & Tamlaghtard Parish Church (40%)

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2. Reconciliation of Cash Funds

	Current Account	Investment Account	Current Account	Investment Account
	2023	2023	2022	2022
	£	£	£	£
Opening balance at 1 January 2023	170,197	7,750	155,055	7,750
Income	58,790	-	60,330	-
Expenditure	(107,467)	-	(45,187)	-
Closing balance at 31 December 2023	<u>121,520</u>	<u>7,750</u>	<u>170,197</u>	<u>7,750</u>

3. Donations and plate collection

	Total Funds	
	2023	2022
Freewill Offering and Collection	34,438	33,690
Total	<u>34,438</u>	<u>33,690</u>

4. Proceeds from fundraising events

	Total Funds	
	2023	2022
Rectory Fun Day	2,520	-
Donations for new Window	-	1,880
Men's Shed Christmas Bauble - Balteagh	-	175
	<u>2,520</u>	<u>2,055</u>

5. Special Collections/Missionary

	Total Funds	
	2023	2022
Donation from Drummond Cricket - Ukraine	-	1,002
Donations in lieu	-	1,005
	<u>-</u>	<u>2,007</u>

6. Share of Parish expenses (Received)

	Total Funds	
	2023	2022
Parish Share (received) 2023	5,006	
Parish Share (received) 2022		6,774
	<u>5,006</u>	<u>6,774</u>

Monies received from Carrick, Aghanloo and Tamlaghtard in respect of shared expenses covered by Balteagh. Shared expenses are analysed further at **Note 11**.

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7. Other Receipts

	Total Funds	
	2023	2022
Roe Property Dividend	400	400
Sale of grave plot	-	350
Donations	-	260
Grant Receipt	1,035	396
	1,435	1,406

8. Sunday School Expenses

	Total Funds	
	2023	2022
Faith Mission - Bookstore	-	47
Sunday School Prices	133	109
	133	156

9. Church Running Expenses

	Total Funds	
	2023	2022
Power NI	1,001	1,439
Insurance	1,057	901
NI Water	98	90
Repairs and Maintenance	5,423	1,141
	7,578	3,571

10. Charity Donations

	Total Funds	
	2023	2022
Foyle Hospice	500	-
Bishops Appeal (Restricted)	-	1,000
Poppy Appeal (Restricted)	200	200
Mothers Union	107	-
	807	1,200

11. Parish Expenses

Balteagh Parish Church had expenses of £7,802 in the year ended December 2023 in relation to the below shared expenses. A percentage of these costs were reimbursed from Carrick and Aghanloo and Tamlaghtard Parish Church during the same period.

Details of the shared expenses are as follows:

	Shared Expenses	
	2023	2022
Office Expenses	393	437
Electricity	1,411	1,105
Insurance	383	589
Oil	2,256	2,378
Rates	938	877
Rectory Repairs and Maintenance	390	2,075
BT	869	564
Printing	1,792	1,280
Shared Parish Costs	1,162	538
	9,594	9,843

12. Other Expenses

	Total Funds	
	2023	2022
RCB Investment - transfer	75,000	-
Gifts within Parish	200	595
Renovation Fund - transfer	1,300	-
Christ Church - Christmas Lunch	250	-
Stain Glass Window - Replacement	-	13,974
Donations in Lieu	-	100
External Speakers	-	732
Parish Fun Day Expenses	-	150
Be Safe Be Well	-	233
Carol Service - Hamilton Flute Band	-	100
Refund of Grave Plots	-	60
	76,750	15,944

13. Transactions with the Trustees

No trustee received any remuneration or reimbursement of expenses during the year

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.