



Holy Trinity Church Portrush

Trustees' Annual Report and Statement of Receipts and Payments and Assets and Liabilities

For the year ended 31st December 2024

Charity Number 104881

Receipts and Payments Account for the year ended 31st December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Receipts						
Envelope & plate collection	4	77,522	21,884	-	99,406	95,501
Proceeds from Fund Raising Events	5	17,436			17,436	12,199
Legacies		31,091			31,091	36,025
Bank & Deposit interest		206			206	204
Investment income		4,636			4,636	4,525
Rental of premises		870			870	130
Sale of assets		0			0	0
Sale of investments		0			0	0
Grants		0			0	0
Receipts from General Trustees		0			0	0
Other Receipts	6	17,761			17,761	19,712
Receipts from Parish Organisations		2,000			2,000	2,000
Total Receipts		151,522	21,884	0	173,406	170,296
Payments						
Wages and Salaries		61,620	-		61,620	62,254
Diocesan Costs/Assessment		22,742	-		22,742	20,961
Church Running Costs	7	13,066	-		13,066	10,860
Glebe Costs	8	9,591	22,806		32,397	12,324
Parish Centre Costs	9	25,789			25,789	36,161
Administration Costs	10	10,389			10,389	9,259
Fundraising Costs		586	-		586	29
Charitable Donations		2,629	-		2,629	824
Payments to Parish Organisations			-			1380
Total Payments		146,412	22,806	0	169,218	154,052
Excess of Receipts over Payments for the year before transfers					4,188	16,244
Transfers					0	0
Excess of Receipts over Payments for the year		5,110	(922)	0	4,188	16,244

On Behalf of the Trustees

Trustee 1 Peter R. McDavall

Trustee 2 L. McElvick

Date 22/10/25

Statement of Assets and Liabilities as at 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts		55,716		55,716	50,607
Deposit Accounts	43,387			43,387	44,309
Total Cash Funds	43,387	55,716		99,103	94,916
Investment Assets					
Equity Investments					
Other Listed Investments					
Investments in RCB / CIT			44,022	44,022	49,082
Unit Trusts					
Other unlisted investments					
Investment Properties					
Total Investment Assets			44,022	44,022	49,082
Assets retained for the Parish's own use					
Parish Centre (Loan)		(1,856)		(1,856)	(24,904)
Glebe House	325,000			325,000	325,000
Fixtures and Fittings	6,000			6,000	6,000
Total Assets retained for the Parish's own use	331,000	(1,856)		329,144	306,096
Total assets	374,387	53,860	44,022	472,269	450,094

On Behalf of the Trustees

Trustee 1 Peter R. McDonald

Trustee 2 R. McCall

Date 22/10/25

Notes to the financial statements for the year ended December 2024

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

This year's report has reflected the assets and liabilities at 31st December 2024

(i) Assets retained for the Parish's own use

The assets of the Parish are outlined below, and are retained for its own use comprising: -

- Church Building and Parochial House
- Parish Centre (Provided by the Church of Ireland Board of Education) historically referred to as the Kelly Memorial Hall
- Glebe House (Rectory)
- Fixtures and fittings

The Church Building and Parochial House

These 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 Parish Centre

Our Parish Centre was built in 1886 as a National School. There are no reliable records of the cost of this construction/ acquisition 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 House (Rectory)

Our Rectory is valued at domestic rateable value. No depreciation has been provided on the glebe house as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixtures and Fittings are recognised at cost and are depreciated on a straight-line basis over a period of 10 years and are now at a residual as the last significant expenditure was 2005.

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 2024 (continued)

iii) Endowment funds

The capital of Endowment Funds is to be retained either permanently or at the Congregations discretion; the income derived from the endowment is to be used as either restricted or unrestricted funds depending on the purpose for which the endowment was established in the first place.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	94,917
Receipts for the Year	173,406
Payments for the Year	(169,218)
Total Cash Funds at end of the year	99,105

3. Movement in Funds

	At 1 st Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2024 £
Restricted funds					
Building Fund	44,309	21,884	22,806	0	43,387
	<u>44,309</u>	<u>21,884</u>	<u>22,806</u>	<u>0</u>	<u>43,387</u>
Unrestricted funds					
Designated Fabric Fund	500	0	0	0	500
Flower Fund	196	0	10	0	186
Designated Music Fund	500	0	0	0	500
Sunday School Fund	308	0	30	0	278
General Fund	49,104	151,522	146,373	0	54,253
	<u>50,608</u>	<u>151,522</u>	<u>146,413</u>	<u>0</u>	<u>55,717</u>
Total funds	<u>94,917</u>	<u>173,406</u>	<u>169,219</u>	<u>0</u>	<u>99,104</u>

Purposes of Endowment Fund

-Legacy Fund provides a fund for unallocated legacy donations from parishioners. The fund is intended to support future community outreach projects

Purposes of Restricted Funds

– Building Fund: This is a fund to assist with the cost of maintaining and improving Parish Buildings

Purposes of Designated Funds

- Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.
- Music Fund: The Trustees have set aside funds for the purchase of music resources for use in worship.
- Flower Fund: This is a fund to provide flowers for display during services of worship
- Sunday School Fund: The Trustees have set aside funds for use by the Sunday School.

Notes to the financial statements for the year ended 2024 (continued)

The amounts below have been included in Receipts for the Year 2024

4 Envelope & Plate Collections

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Freewill Envelopes and electronic payments	62,823		62,823
Building Fund Envelopes electronic payments		16,728	16,728
Loose Collections	12,555	5,156	17,711
Harvest Thanksgiving	1,144		1,144
Gift Rev Shona Bell	1,000		1,000
	77,522	21,884	99,406

5 Proceeds from Fund Raising Events

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Summer Clothes Sale	11,966		11,966
Parish Summer Supper	550		550
Wine & Cheese	460		460
Christmas Tree Festival	4460		4460
	17,436		17,436

6 Other receipts

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Garrett Donation	1,000		1,000
HMRC Gift Aid January 2024	7,918		7,918
HMRC Gift Aid June 2024	8,843		8,843
	17,761		17,761

Notes to the financial statements for the year ended 2024 (continued)

The amounts below have been included in payments for the Year under 2024

7 Church Running Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Electricity	2,674		2,674
Heating Oil	4,208		4,208
Water Rates	892		892
CCTV	720		720
Sundries – cleaning etc	350		350
Intruder Alarm	729		729
Candles – Paschal advent etc	315		315
Communion Wine	160		160
Christmas Tree 2023	37		37
Telephone & Broadband	1,139		1,139
Sundry Costs	266		266
Heating Maintenance	1,576		1,576
	13,066		13,066

8 Church Costs – Glebe Property Maintenance

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Church External Painting		1,730	1,730
Parish Centre Lighting Upgrade		1,853	1,853
Parish Centre AV ref Café Church		2,298	2,298
Ref CP Hire access equipment		264	264
Junckers Flooring Material		8,716	8,716
CCTV Parish Centre		1,440	1,440
Electric Gates Installation Parish Centre		2,780	2,780
Builders' attendances ref gates		336	336
Ref CP Hire access equipment		269	269
Engineering of gates		3,100	3,100
Bank adjustment		20	20
Flooring Installation	5,520		5,520
Church roof repairs	2,834		2,834
Smallcost carpets ref stair nosing	550		550
Electrical work ref Gates	245		245
Plumbing work	48		48
Sundry glebe expenses	394		394
	9,591	22,806	32,397

9 Parish Centre Costs (Kelly Memorial Hall)

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Repayment of Building Loan	22,457		22,457
Utilities – heat light power & water	3,212		3,212
Contract Cleaner Windows	120		120
	25,789		25,789

10 Administration Costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Printing & Stationery	815		815
Insurances	5,476		5,476
Telephone	498		498
Copyright Licence	277		277
Rector's Office allowance	884		884
Administrator expenses	32		32
Sundry Expenses	12		12
Omega Software Support	375		375
Audit Fee	990		990
FWO BF Envelopes	844		844
Bank Fees	186		186
	10,389	0	10,389

11 Transactions with the Trustees

The parish paid expenses of £1588 relating to the running costs of the glebe house which is occupied by the Rector. No trustee received any remuneration for work undertaken.

Reimbursement of expenses during the year 2024 to Trustees were as follows.

Trustee Name	Purpose	Unrestricted Funds £	Total £
<i>Ivan Bell</i>	<i>Glebe Expenses</i>	394	394
<i>Canon Peter McDowell</i>	<i>Rectory – Heating oil</i>	1588	1588
<i>Dennis Melville</i>	<i>Church Running Costs</i>	762	762

12 Governance Costs

Governance costs were £990 incurred during the year ending 2024 for the annual audit fee.