



**Church of Ireland**  
*A province of the Anglican Communion*

**St Mellan's Parish Church, Aghaderg, Loughbrickland**

**Annual Report and Financial Statements**

**For the year ended 31st December 2022**

**Northern Ireland Charities Number: 105085**

## **St Mellan's Parish Church, Aghaderg, Loughbrickland**

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**St Mellan's Parish Church, Aghaderg, Loughbrickland****References and Administrative Details - Year ended 31st December 2022**

**Charity Name:** St Mellan's Parish Church, Aghaderg, Loughbrickland

**Charity Registration Number:** NIC105085

**Contact Address:** 15 Oaklands  
Loughbrickland  
Banbridge  
Co. Down  
BT32 3WN

**Trustees:** Rev Rodney Magennis  
Mrs Elizabeth Robb  
Mrs Iris Browne  
Mr Trevor Fegan  
Mrs Iris Ingram  
Mrs Anne McCullough  
Mrs Valerie Bryson  
Mrs Alison Livingstone  
Mr Mervyn Fegan  
Mr Raymond Fegan  
Mr Norman McKnight  
Mr William Fegan (appointed May 2022)  
Mr John Geoghegan (appointed May 2022)  
Mrs Ann Clendinning (appointed May 2022)  
Miss Hilary Fegan (appointed May 2022)

**Principal Office-bearers:** Rev Rodney Magennis - Rector  
Mr Raymond Fegan - Treasurer  
Mrs Elizabeth Robb - Assistant Treasurer  
Mrs Ann Clendinning - Secretary  
Mr William Fegan - Rector's Churchwarden  
Mrs Iris Ingram - People's Churchwarden

**Independent Examiner:** Mr Thomas Vint, F.C.C.A.  
S M Vint & Company  
Chartered Certified Accountants  
8 Newry Road  
Banbridge  
Co Down  
BT32 3HN

**Bankers:** Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

## **ST MELLAN'S PARISH CHURCH, AGHADERG, LOUGHBRICKLAND TRUSTEES' ANNUAL REPORT**

The trustees present the Annual Report and Statement of Receipts and Payments and Assets and Liabilities for St Mellan's Church, Aghaderg Parish for the year ended 31<sup>st</sup> December 2022.

### **Objectives and Activities**

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

The principal function of St Mellan's Church, Aghaderg Parish is to support the advancement of the Christian religion by promoting, through the work of St Mellan's Church, Aghaderg 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, St Mellan's Church, Aghaderg Parish 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 St Mellan's Church, Aghaderg Parish.

### **Achievements, Performance & Public Benefit 2022 (2021 in brackets)**

The Parish continued to have regular services of worship throughout the year 2022. This year we were allowed to meet every Sunday with no restrictions due to Covid, which was a good thing. Services continued to be broadcast each week on the parish YouTube channel and Facebook page. There were 52 (40) in-person main Sunday morning worship services in 2022 (2021) with an average congregation of 27 (27). The average number of communicants each month was 22 (21). As well as 6 (4) other Occasional Services, there were 2 (2) Baptisms, 0 (1) Marriages, 7 (10) Burials (5 parishioners, 2 non-parishioners). On Christmas Day a service was held in Aghaderg and the attendance was 20 (10). For a few months a mid-week Holy Communion service was held, shared with Scarva and the average attendance was 5 (5). This year we had a Confirmation Service in the group and 3 members of this parish were confirmed.

Pastoral work and visiting remained difficult in 2022 when restrictions were in place and especially in the settings of hospital and care homes, but as the year progressed restrictions were easing and more visits were possible.

Church organisations include a Ladies Guild group and a Sunday School. The Sunday School teachers have been vetted through Access NI and we have officers in place in line with the Church of Ireland Policy on Safeguarding Trust. The new parish-wide Youth Fellowship started up in November 2022 and is going very well, with a healthy membership and leaders in place.

**ST MELLAN'S PARISH CHURCH, AGHADERG, LOUGHBRICKLAND**  
**TRUSTEES' ANNUAL REPORT (continued)**

Repairs and general maintenance were continued on the Church property during 2022.

During 2022 renovations took place on the old Rectory on the Banbridge Road and the house was brought up to a liveable standard, it has now been rented out and a monthly income is coming into the accounts of Aghaderg Church. The Parish along with Scarva and Donaghmore purchased a property for the curate to live in, Aghaderg paying 45% of the total. The house is situated in Oaklands, Loughbrickland, number 15.

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. As well as providing burial facilities for non-parishioners with historic family connections to the Parish, the Parish continues to maintain the rich cultural, historic and architectural heritage of St Mellan's Church which is open to visitors upon request.

**Financial Review 2022 (2021 in brackets)**

The income into the Parish's general fund from various sources was £110,594 (£54,103) with outgoings of £186,044 (£44,075) giving a deficit of £75,090 (£10,028).

The bank and cash in hand balance at 31<sup>st</sup> December 2022 was £25,037 (£96,709). The balance of investments held within the RCB Investment funds was £36,723 (£40,141). It is the trustee's policy to hold sufficient reserves to cover unexpected emergencies, to build up funds to pay for future maintenance to the Church, Parish hall and grounds, and to further the objectives and activities of the Church of Ireland.

**Going Concern**

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year ended 2022 can be signed off 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 Organisations. The select vestry members are the charity trustees.

**ST MELLAN'S PARISH CHURCH, AGHADERG, LOUGHBRICKLAND**  
**TRUSTEES' ANNUAL REPORT (continued)**

***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 meeting of the general vestry and to stand for election to the select vestry. Meeting of the general vestry are held at least once a year. The select vestry is elected as part of the 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 Rev Rodney Magennis remains in the role of Diocesan Curate with special responsibilities for the Grouped Parishes of Aghaderg, Donaghmore and Scarva, where he received a stipend, office and locomotory allowance directly from the Parishes in accordance with figures approved by the General Synod of the Church of Ireland. The Aghaderg Parish pays 45% of this sum which came to £1,012.59 per month in 2022.

The trustee Mrs Anne McCullough received £1,265 in 2022 for playing the organ.

The trustee Miss Hilary Fegan received £46 in 2022 for playing the organ.

The trustee Mr Raymond Fegan's company (D7 RGF Ltd) was paid £34,020 for works to the old rectory and £360 in respect of white goods supplied for the 'new' rectory.

**Organisational Structure**

The select vestry is responsible for the day to day management of the Parish. The select vestry consists of the member of the clergy serving in the Parish, the church wardens, the Glebe wardens and generally not more than twelve other members of the general vestry as elected.

The select vestry is chaired by the member of the clergy officiating at the Parish. Select vestry members are responsible for making decisions on matters of general concern and importance to the Parish including deciding how Parish funds are to be applied.

The select vestry meets 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.

**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 achieve the parish's objectives and activities, as well as providing public benefit.

**ST MELLAN'S PARISH CHURCH, AGHADERG, LOUGHBRICKLAND**  
**TRUSTEES' ANNUAL REPORT (continued)**

**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.

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**

Trustee 1

*R. Fegan*

Trustee 2

*Rodney Magennis*

Date

*24<sup>th</sup> October 2023*

## **Independent Examiner's Report to the Trustees of Aghaderg Parish Church**

I report on the accounts of the charity for the year ended 31st December 2022 which are set out on pages 6 to 12.

### **Respective responsibilities of 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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- 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:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. 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.

 24/10/23

**Mr Thomas Vint F.C.C.A**

**For and behalf of S.M. Vint & Co**

**Chartered Certified Accountants & Registered Auditors**

**8 Newry Road**

**Banbridge**

**BT32 3HN**



**St Mellan's Parish Church, Aghaderg, Loughbrickland**  
**Statement of Financial Activities for the year ended 31st December 2022**

	Note	Unrestricted funds	Restricted funds	Endowment Funds	Total funds 2022	Total 2021
<b>Income from:</b>						
Donations and plate collections		25,847	8,071		33,918	28,049
Bank and deposit interest		289	2		291	222
Investment income	11	1,287	0		1,287	5,841
Rental income		8,100	70		8,170	3,370
Other receipts	8	4,652	1,837		6,489	9,983
Bank loan received		60,000	0		60,000	0
Receipts from Parish organisations		0	0		0	154
Receipts from other Parishes		0	0		0	5,695
Collections for third parties	4	0	799		799	789
<b>Total income</b>		<b>100,175</b>	<b>10,779</b>	<b>0</b>	<b>110,954</b>	<b>54,103</b>
<b>Expenditure on:</b>						
Wages and salaries	9	18,507	0		18,507	17,966
Diocesan costs/assessments		3,086	0		3,086	3,098
Church running costs	7	7,239	-791		6,448	6,968
Glebe costs	10	37,359	-718		36,641	10,268
Parish centre costs		753	0		753	924
Administration costs		3,428	0		3,428	1,823
Charitable donations		0	0		0	40
Payments to parish organisations		0	0		0	424
Collections for third parties	4	0	1,382		1,382	191
Refurbishment of Church		0	0		0	2,373
Gifts		12	0		12	0
Bank loan repayments		3,345	0		3,345	0
Purchase of 'New' Rectory		109,025	0		109,025	0
Investment expenditure	11	0	107	3,310	3,417	0
<b>Total expenditure</b>		<b>182,754</b>	<b>-20</b>	<b>3,310</b>	<b>186,044</b>	<b>44,075</b>
<b>Net income / (expenditure) resources</b>		<b>-82,579</b>	<b>10,799</b>	<b>-3,310</b>	<b>-75,090</b>	<b>10,028</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		<b>61,093</b>	<b>34,379</b>	<b>41,378</b>	<b>136,850</b>	<b>126,822</b>
<b>Movement in the year</b>		<b>-82,579</b>	<b>10,799</b>	<b>-3,310</b>	<b>-75,090</b>	<b>10,028</b>
<b>Transfers in</b>		<b>34,020</b>	<b>0</b>	<b>0</b>	<b>34,020</b>	<b>0</b>
<b>Transfers out</b>		<b>0</b>	<b>-34,020</b>	<b>0</b>	<b>-34,020</b>	<b>0</b>
<b>Total funds carried forward</b>		<b>12,534</b>	<b>11,158</b>	<b>38,068</b>	<b>61,760</b>	<b>136,850</b>

**St Mellan's Parish Church, Aghaderg, Loughbrickland**
**Statement of Assets and Liabilities as at 31st December 2022**

	Note	As at 31/12/2022	As at 31/12/2021
<b>Fixed assets</b>			
Tangible assets	12	376,481	234,000
Investments	13	36,723	40,141
		<u>413,204</u>	<u>274,141</u>
<b>Current Assets</b>			
Cash at bank and in hand		25,037	96,709
Due from other Parishes		564	0
		<u>25,601</u>	<u>96,709</u>
<b>Liabilities</b>			
Creditors	14	58,541	0
		<u>-32,940</u>	<u>96,709</u>
<b>Net current assets</b>			
		<u>380,264</u>	<u>370,850</u>
<b>Total assets less current liabilities</b>			
		<u>380,264</u>	<u>370,850</u>
<b>Total net assets less liabilities</b>			
		<u>380,264</u>	<u>370,850</u>


Notes on pages 8 to 12 are an integral part of these financial statements.

The financial statements on pages 6 to 7 were approved by the Board of Trustees on 23 October 2023 and signed on its behalf by:

Rev Rodney Magennis - Rector



Mr Raymond Fegan - Treasurer



**St Mellan's Parish Church, Aghaderg, Loughbrickland**  
**Notes to the financial statements for the year ended 31 December 2022**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared on a going concern basis in accordance with Accounting and Reporting by Charities: 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Preparation of accounts on a going concern basis**

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis

**c) Income**

Income is accounted for on a cash receipts basis as the amount is collected and are allocated as either restricted or unrestricted funds according to the terms of the donation.

**d) Expenditure**

Expenditure is recognised on a cash payments basis.

**e) Tangible assets**

The assets of the Parish comprise:-

- Church building and graveyard
- Parish hall
- Glebe House
- 'New' Rectory
- Fixtures and fittings

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included on the balance sheet 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 hall was built in 1824/25. There are no reliable records of the cost of this construction/acquisition and valuation approach for such buildings lacks sufficient reliability. As a result, this building is not recognised in the parish statement of assets and liabilities.

The Glebe House is recognised at replacement cost based on the insurance valuation provided on 31/10/2018. The 'New' Rectory is 45% of the cost as financed by the Aghaderg Parish.

Fixtures and Fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years. 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

**St Mellan's Parish Church, Aghaderg, Loughbrickland**
**Notes to the financial statements for the year ended 31 December 2022 (continued)**
**f) Investments**

Fixed asset investments comprising investment properties, investments in equities 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. The revaluation surplus or shortfall is then included alongside other incoming and outgoing resources.

**g) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors Amounts falling due within 1 year.

**h) Financial instruments**

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

**i) 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.

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.

**2. Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

**3. Movement in Funds**

	At 1 Jan 2022	Incoming Resources	Outgoing Resources	At 31 Dec 2022
	£	£	£	£
<b>Endowment Funds</b>				
The Florence Stewart Bequest	1,000	0	0	1,000
The Thomas H Browne Bequest	1,000	0	0	1,000
The Alymer Grattan Bequest	200	0	0	200
The Harry Beamish Bequest	250	0	0	250
<b>Investment in RCB General Unit Trust</b>				
Cash per Rev HW Lett	614	0	44	570
Cash per Very Rev J Lefroy	333	0	24	309
EH Lefroy Benefaction	890	0	64	826
In memory Robert Hill Grattan	5,124	0	368	4,756
James & Mary Geoghegan Mem Fund	4,450	0	320	4,130
Kathleen Neill Bequest	10,006	0	720	9,286
Marquis of Downshire donation	556	0	40	516
Mary Winifred Brown Bequest	3,017	0	217	2,800
Mrs H Lefroy Trust	1,938	0	139	1,799
Mrs M McIntyre Bequest	89	0	6	83

**St Mellan's Parish Church, Aghaderg, Loughbrickland**
**Notes to the financial statements for the year ended 31 December 2022 (continued)**

Rev C Lett Bequest	890	0	64	826
WG Dickson Bequest	1,183		85	1,098

**Investments in CIT Unit Trusts**

Arthur Hugh Ross Bequest	2,036	0	252	1,784
John Ross Bequest	1,018	0	126	892
Norah Hill Bequest	1,652	0	205	1,447
William J Grant Memorial	1,807	0	224	1,583
Sarah Agnes Fleming Bequest	344	0	43	301
William Geoghegan Bequest	568	0	70	498
William Geoghegan Bequest	155	0	19	136
James & Isaac Grattan Memorial	224	0	28	196
Archibald Grattan Bequest	430	0	53	377
Moses Moorhead Donation	207	0	26	181
Anonymous Donation	52	0	6	46
James McAllister Bequest	69	0	9	60
Agnes J White Bequest	361	0	45	316
James Grattan Bequest	52	0	6	46
James Devlin Bequest	189	0	23	166
William Browne Memorial	654	0	81	573
In Memory Jane Mehaffey	12	0	2	10
Margaret Johnston Donation	8	0	1	7
	<b>41,378</b>	<b>0</b>	<b>3,310</b>	<b>38,068</b>

**Restricted Funds**

Fundraising Fund	393			393
Building Fund	30,625	11,828	34,361	8,092
Third Party Collections	607	799	1,382	24
Ladies Guild Investment Fund	1,540	2		1,542

Investments in RCB General Unit Trust

Church Insurance Bonus	31		2	29
Church Officers Composition Balance	313		23	290
Parochial Funds	396		28	368
Portion of Glebe Equity for 1892	6			6
Transfer from Diocesan Stipend Fund	82		6	76

Investments in CIT Unit Trusts

Parishioners	120		15	105
Parishioners	241		30	211
Parishioners	25		3	22
	<b>34,379</b>	<b>12,629</b>	<b>35,850</b>	<b>11,158</b>

**Unrestricted Funds**

General Fund	59,579	138,175	186,887	10,867
Ladies Guild Catering Fund	454	100	30	524
Ladies Guild General Fund	1,013	1,031	1,032	1,012
Ladies Guild Cash Fund	47	152	68	131
	<b>61,093</b>	<b>139,458</b>	<b>188,017</b>	<b>12,534</b>

**Total Funds**

	<b>136,850</b>	<b>152,087</b>	<b>227,177</b>	<b>61,760</b>
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**St Mellan's Parish Church, Aghaderg, Loughbrickland**  
**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**4. Collections for Third Parties**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Southern Area Hospice (£24 on hand 31/12/22)	511	606
UCB Word for Today	0	41
RBL Poppy Appeal	95	42
Stand by Me	0	100
Bishop's Appeal	143	0
Sands	50	0
	<b>799</b>	<b>789</b>

**5. Transactions with the Trustees**

The trustee Mrs Anne McCullough received expenses of £1265 for the provision of musical services as organist of the Parish.

The trustee Miss Hilary Fegan received expenses of £46 for the provision of musical services as relief organist.

The trustee Mr Raymond Fegan's company (D7 RGF Ltd) was paid £34020 for works to the old rectory and £360 in respect of white goods supplied for the 'new' rectory.

**6. Governance Costs**

Governance costs of £1,500 were paid during the year. This relates to fees paid to the Independent Examiner.

**7. Church Running Costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Light and heat	2,820	2,462
Church insurance	1,268	1,694
Water rates	87	79
Graveyard expenses	1,932	2,650
Repairs and maintenance	341	0
Sundry expenses	0	83
	<b>6,448</b>	<b>6,968</b>

**8. Other Receipts**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
NIE Wayleave	2	2
Graveyard fees	1,015	2,430
In lieu of flowers	820	2,225
Gift aid	3,568	3,203
Share of covid grant	680	0
Bank fee refund	0	20
Power NI overpayment	361	2,103
Word for Today	44	0
	<b>6,490</b>	<b>9,983</b>

**St Mellan's Parish Church, Aghaderg, Loughbrickland**
**Notes to the financial statements for the year ended 31 December 2022 (continued)**
**9. Wages and Salaries**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stipend	12,151	12,151
Cover duty	260	300
Clergy pension fund	4,742	4,526
Organist	1,265	966
Supply organist	69	23
Speakers - Ladies Guild	20	0
	<b>18,507</b>	<b>17,966</b>

**10. Share of Glebe Costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rates	602	1,308
Repairs and maintenance	589	1,760
Rent of Glebe House for Rev Magennis	1430	7200
Renovations to Glebe House	34020	0
	<b>36,641</b>	<b>10,268</b>

**11. Investment Income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Church of Ireland Trustees Dividend	303	601
RCB Unit Trust Income	760	726
Revaluation of RCB Unit Trust	0	3,563
Revaluation of CIT Unit Trust	0	737
Scheme Income	224	214
	<b>1,287</b>	<b>5,841</b>

Investment Expenditure

Devaluation of RCB Unit Trusts (Loss)	2,150	0
Devaluation of CIT Unit Trusts (Loss)	1,267	0
	<b>3,417</b>	<b>0</b>

**12. Tangible Assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Glebe House	268,020	234,000
New' Rectory	108,461	0
	<b>376,481</b>	<b>234,000</b>

**13. Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investments in RCB Unit Trusts	27,766	29,917
Investments in CIT Unit Trusts	8,957	10,224
	<b>36,723</b>	<b>40,141</b>

**13. Creditors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loan balance	58,541	0