

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Statement of Financial Activities for the year ended 31 December 2022

	Notes	<u>Unrestricted Funds</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
		£	£	£	£	£
INCOMING RESOURCES						
Free will offerings	2	77,500	0	0	77,500	85,865
Donations and grants	3	13,269	2,600	12,825	28,694	88,944
Interest and other investment income	4	2,376	0	0	2,376	2,210
Rental income - St. James Property		1,800	0	0	1,800	1,650
HMRC - Employment allowance		4,750	0	0	4,750	3,984
HMRC - Job Retention Scheme		0	0	0	0	7,197
		<u>99,695</u>	<u>2,600</u>	<u>12,825</u>	<u>115,120</u>	<u>189,850</u>
EXPENDITURE						
Clergy costs	5	53,890	0	0	53,890	52,838
Rectory costs	6	2,121	0	1,196	3,317	5,664
Church costs	7	22,749	0	480	23,229	30,506
Parochial hall costs	8	1,541	0	0	1,541	4,488
General costs	9	32,148	0	14,910	47,058	43,587
St. James property costs	10	2,621	0	531	3,152	5,296
		<u>115,070</u>	<u>0</u>	<u>17,117</u>	<u>132,187</u>	<u>142,379</u>
(DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR		(15,375)	2,600	(4,292)	(17,067)	47,471
Accumulated surplus of income over expenditure carried forward at 1 January 2022		57,956	62,500	23,301	143,757	96,436
Interest capitalised		0	0	0	0	(150)
Transfer from capital fund		0	0	0	0	0
Accumulated surplus of income over expenditure carried forward at 31 December 2022		<u>42,581</u>	<u>65,100</u>	<u>19,009</u>	<u>126,690</u>	<u>143,757</u>

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Statement of Financial Activities
as at 31 December 2022

		<u>2022</u>	<u>2021</u>
	Notes	£	£
Fixed assets			
Investments	12	114,307	114,050
Current assets			
Debtors and prepayments	13	15,096	12,880
Bank balance - Progressive Building Society		-	15,210
Bank balance - Progressive Building Society		30,097	29,873
Bank balance - Danske Bank - Current account		20,168	28,985
Bank balance - Danske Bank - Deposit account		77,731	75,660
		<u>143,092</u>	<u>162,608</u>
Creditors: amounts falling due within one year			
Creditors and accrued expenses	14	(8,441)	(10,633)
Net current assets		<u>134,651</u>	<u>151,975</u>
Total net assets		<u><u>248,958</u></u>	<u><u>266,025</u></u>
Financed by:-			
CAPITAL FUND	15	122,268	122,268
FUNDS EMPLOYED			
Unrestricted funds		42,581	57,956
Designated funds		65,100	62,500
Restricted funds		19,009	23,301
		<u>126,690</u>	<u>143,757</u>
		<u><u>248,958</u></u>	<u><u>266,025</u></u>

The financial statements were approved by the board of trustees on 17 April 2023 and signed on their behalf by:-



Mrs Ashlee T McCune

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

1 Accounting policies

The financial statements of The Parish of St. Peter and St. James, Belfast have been prepared in accordance with the Statement or Recommended Practice: Accounting and Reporting by Charities FRS 102

Incoming resources

Incoming resources are accounted for on a receiveable basis.

Investment income

Bank interest is included in the income and expenditure account on a receipts basis.

Resources expended

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:-

Costs of raising and generating funds,

Activities in furtherance of the charity's objectives,

The costs of activities in furtherance of the charity's objectives represent the cost of goods and services and ancillary trading costs that have been incurred in charitable activities,

Support costs of activities,

Support costs of activities for charitable purposes include salary costs,

Management and administration of the charity,

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Taxation

As a charity, the church benefits from various exemptions from taxation afforded by legislation. It is not therefore liable to tax on any income or gains falling within those exemptions.

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

2 Incoming resources - Free will offerings

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
FWO envelopes, standing orders and annual subscriptions	54,707	-	-	54,707	52,378
FWO gift aid rebates - Note 19	17,287	-	-	17,287	17,070
Other giving - Note 19	2,760	-	-	2,760	14,435
Cash/plate collections	2,746	-	-	2,746	1,982
	<u>77,500</u>	<u>0</u>	<u>0</u>	<u>77,500</u>	<u>85,865</u>

3 Incoming resources - Donations and grants

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Baptisms, weddings, funerals	1,115			1,115	600
Belfast City Council MICROT3 Grant				0	760
Bequests				0	3,000
Donation for Tony Swan memorial (incl. gift aid claim)				0	1,250
Easyfundraising/AmazonSmile	158			158	127
Every Grant				0	148
Filming fees*		2,600		2,600	63,500
Gazette - subscriptions and sales	160			160	160
Hall hire - Note 19	8,709			8,709	3,730
Rainbows, Brownies and Guides - Donation				0	470
St. James Endowment Fund Grant For Ministry Assistants			8,320	8,320	8,320
Treasure Ireland Grant				0	2825
VCSE Covid PPE Grant				0	2,293
Advertising Revenue	290			290	0
Belfast City Council Friendship Group Grant			1,200	1,200	0
TLG Family Fun Grant			300	300	0
Donations - Note 19	1,327		1,299	2,626	0
Charity collections - Note 19			1,706	1,706	1,761
RCB Covid Grant	1,510			1,510	0
	<u>13,269</u>	<u>2,600</u>	<u>12,825</u>	<u>28,694</u>	<u>88,944</u>

* Designated funds received from filming at St Peter's and St James will be allocated between a Fabric Fund and a Special Purposes Fund according to the determinations of the Select Vestry.

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

4 Incoming resources - Investment income

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Charifund - Dividends	1,809	-	-	1,809	1,613
Danske Bank - Charity account - Interest	0	-	-	0	37
Danske Bank - Current account - Interest	83	-	-	83	96
Progressive Building Society - Interest	224	-	-	224	310
Bond Maturity	3	-	-	3	0
Sale of land (NIE) - Interest - Note 11	26	-	-	26	0
RCB - General Unit Trust Distributions - Note 11	231	-	-	231	154
	<u>2,376</u>	<u>0</u>	<u>0</u>	<u>2,376</u>	<u>2,210</u>

5 Expenditure - Clergy

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Rector's Stipend, locomotory expenses and employers NIC	44,837	-	-	44,837	43,982
Less: - CIT - Various stipend bequests	(371)	-	-	(371)	(353)
- RCB - Various stipend bequests	(704)	-	-	(704)	(608)
Pension fund	9,883	-	-	9,883	9,662
Relief clergy	245	-	-	245	155
	<u>53,890</u>	<u>0</u>	<u>0</u>	<u>53,890</u>	<u>52,838</u>

6 Expenditure - Rectory

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Rates	1,439	-	-	1,439	1,385
Ground rent	40	-	-	40	40
Insurance and part contents	358	-	-	358	343
Repairs*	398	-	1,196	1,594	4,005
Less:- CIT - Rectory maintenance bequest	(114)	-	-	(114)	(109)
	<u>2,121</u>	<u>0</u>	<u>1,196</u>	<u>3,317</u>	<u>5,664</u>

* Expenditure on repairs of £1,196 met by way of the Covid 19 Charities Grant.

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

7 Expenditure - Church

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Electricity and gas - Church and hall	5,895	-	-	5,895	3,388
Less - RCB - Various bequests	(7)	-	-	(7)	(7)
Church repairs - Note 19	1,878	-	-	1,878	11,370
New equipment	-	-	-	0	4,545
Water and sewerage	1,026	-	-	1,026	961
Insurance - Church and hall	3,028	-	-	3,028	2,828
Organist's employment costs	7,861	-	-	7,861	7,632
Relief organist	290	-	-	290	250
Organ repairs/maintenance	908	-	-	908	59
Less: - CIT Organ maintenance bequest	(223)	-	-	(223)	(217)
Sunday school	99	-	-	99	97
Church and hall cleaning	800	-	-	800	125
Choral Bursary	320	-	480	800	0
St Pauls Priest-in-charge fee	1,040	-	-	1,040	0
Less - CIT - Various Bequests for parish purposes	(9)	-	-	(9)	(7)
RCB - Various Bequests for parish purposes	(157)	-	-	(157)	(518)
	<u>22,749</u>	<u>0</u>	<u>480</u>	<u>23,229</u>	<u>30,506</u>

8 Expenditure - Parochial Hall

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Church hall and contents - Insurance	853	-	-	853	796
Hall maintenance - Note 19	370	-	-	370	3,212
Hall intruder and fire alarm system	318	-	-	318	480
	<u>1,541</u>	<u>0</u>	<u>0</u>	<u>1,541</u>	<u>4,488</u>

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

9 Expenditure - General

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Annual donations - Note 19	1,500	-	50	1,550	1,200
Annual donations from charity collections - Note 19		-	1,706	1,706	1,761
GriefShare, Reconnect (Funded by Hope Beyond grant)		-		0	1,886
Computer and IT	403	-	650	1,053	324
Covid PP equipment (Paid from VCSE Covid Recovery Grant)		-		0	2,293
Danske Bank Fees	184	-		184	116
Diocesan Assessment	9,523	-		9,523	9,330
Gazette costs	184	-		184	160
Kickabout Club equipment (Paid from Every Grant)		-		0	158
Ministry assistants employment costs (Paid from St James Endowment Grant)		-	8,320	8,320	8,480
Miscellaneous	770	-	1,086	1,856	1,097
New equipment		-		0	1,119
Parish catering	502	-	2,177	2,679	193
Printing and stationery, net of receipts	1,198	-	48	1,246	1,142
Secretarial employment costs incl. pension and national ins.	16,849	-		16,849	12,859
Telephone and broadband	1,444	-		1,444	703
TLG fees (Paid from Board of Education TLG Grant)		-	873	873	922
Accountancy	875	-		875	875
		-			
Less - CIT Various Bequests for parish purposes	(1,019)	-		(1,019)	(967)
Less - RCB - Various bequests for parish purposes	(265)	-		(265)	(64)
	<u>32,148</u>	<u>0</u>	<u>14,910</u>	<u>47,058</u>	<u>43,587</u>

10 Expenditure - St. James Property

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£	£
Electricity and gas	647	-	-	647	0
Insurances	1,411	-	-	1,411	1,317
Repairs and maintainence*	10	-	531	541	3,979
Legal Fees	1,200	-		1,200	0
Water and sewerage	295	-	-	295	309
Less - Contributions for utility costs	(942)	-	-	(942)	(309)
	<u>2,621</u>	<u>0</u>	<u>531</u>	<u>3,152</u>	<u>5,296</u>

* £531 of expenditure was met by way of the Covid 19 Charities Grant.

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

11 Interest capitalised

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2022</u>	<u>Total</u> <u>Funds</u> <u>2021</u>
	£	£	£	£
Sale of land (NIE) - Interest	26	-	26	0
RCB - General Unit Trust Distributions	231	-	231	154
	<u>257</u>	<u>0</u>	<u>257</u>	<u>154</u>

12 Investments

	<u>Cost</u> <u>2022</u>	<u>Cost</u> <u>2021</u>	<u>Value at</u> <u>31/12/2022</u>	<u>Value at</u> <u>31/12/2021</u>
	£	£	£	£
RCB - Lands sale (NIE) - Cash on deposit	4,812	4,786	4,812	4,786
RCB - General Unit Trust (NI)	18,789	18,558	43,610	46,821
CIT - Unit Trust - Specific donations and bequests	34,701	34,701	51,387	58,658
CIT - Capital Fund Unit Trust	21,005	21,005	48,589	48,589
M&G Investments (Charifund)	35,000	35,000	32,029	33,919
	<u>114,307</u>	<u>114,050</u>	<u>180,427</u>	<u>192,773</u>

	<u>Nominal</u> <u>Holding</u> <u>Units</u>	<u>Value at</u> <u>31/12/2022</u>
RCB - General Unit Trust (NI)	10,538.52	4.131
CIT - Unit Trust - Specific donations and bequests	34,356.10	1.496
CIT - Capital Fund - Unit Trust	28,464.77	1.707
M&G Investments (Charifund)	2,179.59	14.695

NOTE

At the date of signing the accounts, confirmation of the number and value of the CIT Capital Fund was outstanding.

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

13 Debtors and prepayments

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Alarm maintenance prepaid	-	319
Filming fees	-	200
FWO monies outstanding	395	975
Gift aid refunds receivable	7,916	4,798
Insurance prepaid	5,250	5,540
Plate collections	196	122
Rates prepaid	384	416
Utility contributions receivable	108	156
Water and sewerage prepaid	260	246
St Paul's and St Barnabas re Zoom fees	-	108
Amazon Smile donations	7	-
St Paul's ReMarkable device contribution	200	-
Donation	60	-
Special collections	320	-
	<u>15,096</u>	<u>12,880</u>

14 Creditors and accrued expenses

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Accountancy	875	875
Charitable donations	1,775	560
Church repairs	-	385
Cleaning	-	44
Electricity	1,624	817
Gas	251	390
Water and sewerage	108	156
PAYE and pension contribution	621	823
Weight Watchers key deposit	40	40
Bank fees	15	-
Litte Kickers key deposit	40	-
Bridge Club - Funds, Note 18	103	-
Benevolent Fund - Funds, Note 16	2,389	2,454
Charities Action Group - Funds, Note 17	48	2,335
Crafty Goodness - Funds	137	336
Knitted Craft Items - Funds	-	131
Ladies Guild - Funds	-	297
Parish Choir - Funds	415	440
Social Fund - Funds	-	550
	<u>8,441</u>	<u>10,633</u>

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

15 Capital Fund

<u>Held at</u> <u>31.12.2021</u>	<u>Interest</u> <u>Received and</u> <u>Capitalised</u>	<u>Withdrawals</u> <u>and</u> <u>Transfers</u>	<u>Held at</u> <u>31.12.2022</u>
£	£	£	£
122,268	0	0	122,268

16 Benevolent Fund

	<u>Total Funds</u> <u>2022</u> £	<u>Total Funds</u> <u>2021</u> £
Funds received	330	270
Gift aid tax on funds received	75	
Funds expended	(470)	(375)
	(65)	(105)
Transfer (Surplus)/Deficit to/from fund	65	105
	0	0

17 Charities Action Group

	<u>Total Funds</u> <u>2022</u> £	<u>Total Funds</u> <u>2021</u> £
Funds received	840	300
Gift aid tax on funds received	198	75
Donations made	(3,325)	0
	(2,287)	375
Transfer (Surplus)/Deficit to/from fund	2,287	(375)
	0	0

18 Bridge Club

	<u>Total Funds</u> <u>2022</u> £
Funds received	1,353
Donations made	(1,250)
	103
Transfer (Surplus)/Deficit to/from fund	(103)
	0

THE PARISH OF ST. PETER AND ST. JAMES, BELFAST

Notes to the Financial Statements
for the year ended 31 December 2022

19 Miscellaneous note

Other Giving

	£
Special collections	2,760
	<u>2,760</u>

Church charity donations

	£
Belfast North Salvation Army	300
Motor Neurone Disease Association NI	300
Christians Against Poverty	300
Belfast Samaritans	300
Alzheimers Research UK	300
Lowwood Primary School (ex Hope Beyond Grant)	50
	<u>1,550</u>

Gift Aid

	£
Received and receivable	17,888
To Charities Action Group	(198)
To Benevolent Fund	(75)
To Choral Bursary	(240)
To Choir Fund	(88)
Per note 2	<u>17,287</u>

Hall Maintenance

	£
Blinds	370
	<u>370</u>

Donations received

	£
Crafty Goodness	100
Crafty Goodness	99 Restricted Fund
Book Stall	167
Choral Busary Donation	1,200 Restricted Fund
Bridge Club Donation	1,000
Gift from Parish Supporter	60
	<u>2,626</u>

Church Repairs/Maintenance

	£
Bells maintenance	120
Sump pump service	150
Asbestos survey	390
Lighting repairs	230
Fire extinguisher service	118
Roof repairs	660
Small works	210
	<u>1,878</u>

Hall Hire

	£
Baby Sensory	1,350
Weight Watchers	1,350
Pilates	630
Speech and Drama	2,380
Alliance Party	85
Priory Singers	200
Childrens Party	75
NI Assembly Election	197
Drama Time	600
NBHS	210
Walking Group	62
Little Kickers	100
Physiopilates	1,470
	<u>8,709</u>

Charitable collections

	£
Ukraine collections	1,706
	<u>1,706</u>

Charity collection disbursements

	£
Ukraine Appeal	1,706
Paid over to the charities	<u>1,706</u>