

Moira Parish Church

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Income</b>					
Donations and legacies	3	194,836	9,499	204,335	377,984
Other trading activities	4	25,022	495	25,517	13,054
Investments	5	57,162	32,975	90,137	77,131
Charitable activities	6	3,610	244,954	248,564	148,462
Other income	7	2,556	-	2,556	636
<b>Total income</b>		<b>283,186</b>	<b>287,923</b>	<b>571,109</b>	<b>617,267</b>
<b>Expenditure</b>					
Raising funds	10	825	-	825	813
Charitable activities	10	369,329	126,091	495,420	382,081
Other	10	2,252	7,738	9,990	(11,641)
<b>Total expenditure</b>		<b>372,406</b>	<b>133,829</b>	<b>506,235</b>	<b>371,253</b>
<b>Net income/(expenditure) before transfers</b>		<b>(89,220)</b>	<b>154,094</b>	<b>64,874</b>	<b>246,014</b>
Transfers between funds		107,659	(107,659)	-	-
<b>Net income before other recognised gains</b>		<b>18,439</b>	<b>46,435</b>	<b>64,874</b>	<b>246,014</b>
Unrealised (loss)/gain on investment		-	(85,465)	(85,465)	130,208
<b>Net movement in funds</b>		<b>18,439</b>	<b>(39,030)</b>	<b>(20,591)</b>	<b>376,222</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		412,879	4,708,095	5,120,974	4,744,752
<b>Total funds carried forward</b>		<b>431,318</b>	<b>4,669,065</b>	<b>5,100,383</b>	<b>5,120,974</b>

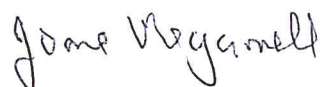
Moira Parish Church

Statement of Financial Position as at 31 December 2022

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Land and Buildings	16		2,443,677		2,443,677
LOGIC Equipment	16		22,877		20,348
LOGIC Donated Asset	16		266		1,065
Parish Equipment	16		14,715		7,635
Investment Property	17		410,000		410,000
Investments	18		<u>1,543,140</u>		<u>1,599,995</u>
			4,434,675		4,482,720
<b>Current assets</b>					
Debtors	19	48,394		143,963	
Investments	20	157,821		156,000	
Cash at bank		<u>477,772</u>		<u>362,780</u>	
		683,987		662,743	
<b>Creditors: amounts falling due within one year</b>	21	<u>(13,279)</u>		<u>(19,489)</u>	
<b>Net current assets</b>			<u>670,708</u>		<u>643,254</u>
<b>Total assets less current liabilities</b>			<u>5,105,383</u>		<u>5,125,974</u>
<b>Creditors: amounts falling due after one year</b>	22		(5,000)		(5,000)
<b>Net assets</b>	25		<u>5,100,383</u>		<u>5,120,974</u>
<b>Charity funds</b>					
Restricted Funds	23		4,669,065		4,708,095
Unrestricted Funds	23		<u>431,318</u>		<u>412,879</u>
			<u>5,100,383</u>		<u>5,120,974</u>

The notes on pages 18 to 33 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 13.4.2023



Rev Joanne Megarrell (Rector)



William Crockett (Trustee)

Moira Parish Church

Statement of Cash Flows for the year ended 31 December 2022

	Note	2022 £	2021 £
<b>Cashflows from operating activities</b>			
Net cash flow from operating activities	26	<u>78,965</u>	<u>66,614</u>
<b>Cashflows from investing activities</b>			
Dividends, interest and rents from investments		53,907	49,482
Purchase of fixed assets		(17,880)	-
<b>Net cash flow from investing activities</b>		<u>36,027</u>	<u>49,482</u>
<b>Cashflows from financing activities</b>			
Repayment of loans		-	(80,000)
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>(80,000)</u>
<b>Net increase in cash and cash equivalents</b>		<b>114,992</b>	<b>36,096</b>
<b>Cash and cash equivalents at 1 January 2022</b>		<b>362,780</b>	<b>326,684</b>
<b>Cash and cash equivalents at 31 December 2022</b>		<u><b>477,772</b></u>	<u><b>362,780</b></u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank		477,772	362,780
<b>Cash and cash equivalents at 31 December 2022</b>		<u><b>477,772</b></u>	<u><b>362,780</b></u>

## Moira Parish Church

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

#### 1. Summary of significant 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) General information and basis of preparation

Moira Parish Church is a charity and is part of the registered charity, Moira/Moira/St John's/Down & Dromore/Church of Ireland which registered with The Charity Commission for Northern Ireland on 3rd November 2014. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of religion.

Moira/Moira/St John's/Down & Dromore/Church of Ireland, a charitable trust is constituted under a trust deed dated 3rd November 2014.

Moira/Moira/St John's/Down & Dromore/Church of Ireland constitutes a public benefit entity as defined by FRS 102.

##### Statement of compliance

The financial statements have been prepared in accordance with applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### 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 financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

1. Summary of significant accounting policies (continued)

c) Funds

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

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity which have not been designated for other purposes.

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. The cost of raising and administering such funds are charged against the specific fund.

d) Income

Plate Collections, Weekly Envelopes and Graveyard income are accounted for on a cash receipts basis as the amount is collected.

Income arising from the rental of Parish Centre facilities to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Legacies are included within income under either unrestricted or restricted funds according to the terms under which the donation is made. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity, however, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Donations and gifts in kind are brought into the accounts at their fair value to the Parish.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares, unit trusts and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. Interest and dividends together with any reclaimable tax credits are included in the accounts as received. Rent is included in the accounts when it is receivable.

## Moira Parish Church

### Notes to the Financial Statements for the year ended 31 December 2022 (continued)

#### 1. Summary of significant accounting policies (continued)

##### e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Cost of raising funds includes office running expenses;
- Expenditure on charitable activities includes wages and salaries, Diocesan assessments, church running costs, charitable donations and administration costs; and
- Other expenditure represents those items not falling in to the categories above.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### f) Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources.

The analysis of these costs is included in note 8.

##### g) Tangible fixed assets

The assets of the Parish comprise:-

Parish Church and Graveyard	Old School Building	Petrol Station
Parish Centre	6 Berwick Heights	Glebe Land
Rectory	27 Danesfort	LOGIC equipment
Bateman Suite	53 Main Street	

The Parish Church and Graveyard 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.

## Moira Parish Church

### Notes to the Financial Statements for the year ended 31 December 2022 (continued)

#### 1. Summary of significant accounting policies (continued)

##### g) Tangible fixed assets (continued)

The Parish Centre is recognised at cost of construction / acquisition. No depreciation has been provided on the Parish Centre buildings as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Rectory and Bateman Suite are recognised at cost of construction. No depreciation has been provided on the Rectory or Bateman Suite as the current estimated residual value is not less than their carrying value and the remaining useful life currently exceeds 50 years.

The Old School Building and properties at 6 Berwick Heights and 53 Main Street are included at cost of purchase. No depreciation has been provided on either the Old School Building or the properties at 6 Berwick Heights and 53 Main Street as the current estimated residual values are not less than their carrying value and the remaining useful life currently exceeds 50 years.

The properties at 27 Danesfort, the Petrol Station and the Glebe Land are included on the balance sheet on the basis of valuations carried out by Mr T Waddell, Estate Agent, Longstone Property Sales, Moira as at 8 March 2017.

Equipment and donated assets are recognised at cost and are depreciated on a straight line basis over their expected useful life ranging from a period of 4 to 20 years.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

St John's Parish, Moira has set a minimum threshold of cost for an item to be considered to be capitalised as a fixed asset as £5,000.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

##### h) 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 balance sheet date.

Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year.

**1. Summary of significant accounting policies (continued)**

**h) Investments (continued)**

Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

*Current asset investments* are short term investments with a maturity term of no greater than one year. They include bonds and short term deposits. They are recorded at their initial cost less impairment on the basis that they have maturity terms of no greater than one year.

**i) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**j) 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.

**k) 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.

**l) Tax**

As a charity, it benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

The charity is not registered for VAT purposes; therefore expenditure is shown gross of VAT.

**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 following judgements including those involving estimates have been made in the process of

- (i) depreciation method, asset useful lives and residual values
- (ii) valuation of investment property

## Notes to the Financial Statements for the year ended 31 December 2022 (continued)

## 3. Donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2022	2022		2021	2021	
	£	£	£	£	£	£
Weekly Envelopes/FWO	150,912	-	150,912	139,656	-	139,656
Building Fund Envelopes	-	9,479	9,479	-	9,314	9,314
Advent Collection	-	-	-	-	250	250
Loose collections	3,584	-	3,584	2,358	-	2,358
Tax recovered on donations	27,016	-	27,016	26,740	-	26,740
Harvest	575	-	575	3,624	-	3,624
Grant Education Authority	-	-	-	1,554	-	1,554
Grant LCCC	7,731	-	7,731	4,730	-	4,730
Grant RCB	1,510	-	1,510	-	-	-
Grant COIOCS	200	-	200	-	-	-
Fundraising Ibba	-	20	20	-	170	170
Donations	435	-	435	2,755	-	2,755
Donations in lieu	1,180	-	1,180	1,670	-	1,670
Appeals/Collections	1,693	-	1,693	619	-	619
Legacy	-	-	-	184,544	-	184,544
	<u>194,836</u>	<u>9,499</u>	<u>204,335</u>	<u>368,250</u>	<u>9,734</u>	<u>377,984</u>

Income from donations and legacies was £204,335 (2021: £377,984) of which £9,499 (2021: £9,734) was attributable to restricted funds and £194,836 (2021: £368,250) was attributable to unrestricted funds.

## 4. Other trading activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2022	2022		2021	2021	
	£	£	£	£	£	£
Use of Parish Centre	22,496	-	22,496	12,270	-	12,270
Mission stall income	-	495	495	-	-	-
Car boot income	2,526	-	2,526	784	-	784
	<u>25,022</u>	<u>495</u>	<u>25,517</u>	<u>13,054</u>	<u>-</u>	<u>13,054</u>

Income from other trading activities was £25,517 (2021: £13,054) of which £495 (2021: £Nil) was attributable to restricted funds and £25,022 (2021: £13,054) was attributable to unrestricted funds.

## 5. Investments

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2022	2022		2021	2021	
	£	£	£	£	£	£
Rent Petrol Station	35,000	-	35,000	30,625	-	30,625
Rent Berwick/Danesfort	16,400	-	16,400	14,700	-	14,700
Bank Interest received	3,836	-	3,836	2,408	-	2,408
Interest Down and Dromore Board of Education	956	-	956	1,911	-	1,911
RCB Scheme Income	291	-	291	278	-	278
Church of Ireland Trustees dividend	241	-	241	479	-	479
RCB Trust	313	-	313	299	-	299
DFC income	-	159	159	-	159	159
Land Letting	125	-	125	550	-	550
Unit Trust income	-	30,265	30,265	-	25,687	25,687
Interest RCB Accounts	-	2,551	2,551	-	35	35
	<u>57,162</u>	<u>32,975</u>	<u>90,137</u>	<u>51,250</u>	<u>25,881</u>	<u>77,131</u>

Income from investments was £90,137 (2021: £77,131) of which £32,975 (2021: £25,881) was attributable to restricted funds and £57,162 (2021: £51,250) was attributable to unrestricted funds.

Moira Parish Church

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

6. Charitable activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Graveyard Income	3,610	-	3,610	4,490	-	4,490
Other organisation income	-	244,954	244,954	-	143,972	143,972
	<u>3,610</u>	<u>244,954</u>	<u>248,564</u>	<u>4,490</u>	<u>143,972</u>	<u>148,462</u>

Income from charitable activities was £248,564 (2021: £148,462) of which £244,954 (2021: £143,972) was attributable to restricted funds and £3,610 (2021: £4,490) was attributable to unrestricted funds.

7. Other

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
NIE	5	-	5	5	-	5
Other	2,551	-	2,551	631	-	631
	<u>2,556</u>	<u>-</u>	<u>2,556</u>	<u>636</u>	<u>-</u>	<u>636</u>

Income from other was £2,556 (2021: £636) of which £Nil (2021: £Nil) was attributable to restricted funds and £2,556 (2021: £636) was attributable to unrestricted funds.

8. Allocation of support costs

	Raising funds £	Charitable activity £	Total 2022 £	Raising funds £	Charitable activity £	Total 2021 £
Governance	-	7,476	7,476	-	6,966	6,966
Office costs	825	-	825	813	-	813
	<u>825</u>	<u>7,476</u>	<u>8,301</u>	<u>813</u>	<u>6,966</u>	<u>7,779</u>

9. Governance costs

	Total 2022 £	Total 2021 £
Auditor's remuneration	<u>7,476</u>	<u>6,966</u>
	<u>7,476</u>	<u>6,966</u>

Moira Parish Church

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

10. Analysis of expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Raising Funds</b>						
Church Envelopes	825	-	825	813	-	813
	<u>825</u>	<u>-</u>	<u>825</u>	<u>813</u>	<u>-</u>	<u>813</u>
<b>Charitable Activities</b>						
Salaries and Wages	234,909	-	234,909	184,972	-	184,972
Diocesan Costs/Assessment	22,092	-	22,092	23,232	-	23,232
Church Running Costs	58,001	-	58,001	45,516	-	45,516
Charitable Donations	22,969	-	22,969	22,251	-	22,251
Administration Costs	29,433	-	29,433	27,219	-	27,219
Graveyard Costs	1,925	-	1,925	1,110	-	1,110
Other organisation expenditure	-	126,091	126,091	-	77,781	77,781
	<u>369,329</u>	<u>126,091</u>	<u>495,420</u>	<u>304,300</u>	<u>77,781</u>	<u>382,081</u>
<b>Other Costs</b>						
Bank Interest/Charges	920	-	920	734	-	734
Interest on Loans	-	-	-	(19,600)	-	(19,600)
Depreciation	1,332	7,738	9,070	1,262	5,963	7,225
	<u>2,252</u>	<u>7,738</u>	<u>9,990</u>	<u>(17,604)</u>	<u>5,963</u>	<u>(11,641)</u>

11. (Loss)/gain on Investment Assets

	2022 £	2021 £
Unrealised fair value (losses)/gains on unit trust	<u>(85,465)</u>	<u>130,208</u>

12. Taxation

St John's Parish, Moira is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

13. Auditor's remuneration

Auditor's remuneration amounts to an audit fee of £2,160 (2021: £2,160) and other services of £5,316 (2021: £4,806).

14. Trustees' and key management personnel remuneration and expenses

The trustees received remuneration in the year totalling £59,284 (2021: £57,528).

The total amount of employee benefits received by key management personnel is £Nil (2021: £Nil).  
The charity considers its key management personnel comprise the trustees.

The parish paid expenses of £Nil (2021: £Nil) relating to the running costs of the rectory which is occupied by the rector.

The Parish pays a stipend and locomotory allowance based on recommendation by the Representative Church Body which recommends set amounts based on the Stipend Group assigned to the Parish. Moira Parish falls within Stipend Group A.

Expenses amounting to £3,760 (2021: £1,178) were reimbursed to 3 (2021: 4) trustees.

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.

Moira Parish Church

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

15. Staff costs and employee benefits

The average number of employees during the year was as follows:

	2022 Number	2021 Number
Ministerial	1	1
Youth	1	1
LOGIC	11	7
Administration	2	2
	<u>15</u>	<u>11</u>

The total staff costs and employee benefits were as follows:

	2022 £	2021 £
Wages and salaries	211,213	171,726
Social security	12,985	9,117
Defined contribution pension costs	10,711	10,119
HMRC Furlough Scheme grant	-	(5,567)
Statutory Maternity Pay recovered	-	(423)
Total	<u>234,909</u>	<u>184,972</u>

16. Tangible fixed assets

	Land and Buildings £	LOGIC Equipment £	LOGIC Donated Asset £	Parish Equipment £	Total £
<b>Cost</b>					
At 1 January 2022	2,443,677	75,383	3,995	12,621	2,535,676
Additions	-	9,468	-	8,412	17,880
At 31 December 2022	<u>2,443,677</u>	<u>84,851</u>	<u>3,995</u>	<u>21,033</u>	<u>2,553,556</u>
<b>Depreciation</b>					
At 1 January 2022	-	55,035	2,930	4,986	62,951
Charge for the year	-	6,939	799	1,332	9,070
At 31 December 2022	<u>-</u>	<u>61,974</u>	<u>3,729</u>	<u>6,318</u>	<u>72,021</u>
<b>Carrying amount</b>					
At 31 December 2022	<u>2,443,677</u>	<u>22,877</u>	<u>266</u>	<u>14,715</u>	<u>2,481,535</u>
At 31 December 2021	<u>2,443,677</u>	<u>20,348</u>	<u>1,065</u>	<u>7,635</u>	<u>2,472,725</u>

The net book value of land and buildings comprised:

	2022 £	2021 £
Land and buildings:		
Long leasehold	<u>2,443,677</u>	<u>2,443,677</u>
	<u>2,443,677</u>	<u>2,443,677</u>

**Moira Parish Church**

**Notes to the Financial Statements for the year ended 31 December 2022 (continued)**

**17. Investment property**

	2022 £	2021 £
At 1 January 2022	410,000	410,000
Unrealised fair value gains/losses on investments	-	-
At 31 December 2022	<u>410,000</u>	<u>410,000</u>
Made up of:		
Petrol Station, Moira	<u>410,000</u>	<u>410,000</u>

Investment Property relates to a Petrol Station in Moira. The petrol station was valued by T Waddell, Estate Agent at Longstone Property Sales, Moira on 8 March 2017.

**18. Fixed asset investments**

	Other Investments £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	1,599,995	1,599,995
Additions	28,610	28,610
Revaluation	(85,465)	(85,465)
At 31 December 2022	<u>1,543,140</u>	<u>1,543,140</u>
<b>Impairment</b>		
At 1 January 2022	-	-
Written off	-	-
Eliminated on disposals	-	-
At 31 December 2022	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 31 December 2022	<u>1,543,140</u>	<u>1,543,140</u>
At 31 December 2021	<u>1,599,995</u>	<u>1,599,995</u>

Investments at fair value comprise:

	2022 £	2021 £
Unit Trusts	1,070,283	1,129,689
Cash held by RCB	472,857	470,306
	<u>1,543,140</u>	<u>1,599,995</u>

## Moira Parish Church

### Notes to the Financial Statements for the year ended 31 December 2022 (continued)

#### 18. Fixed asset investments (continued)

Unit Trusts are based on stock market valuations at the end of each financial year. The valuations are susceptible to falls as well as rises.

#### 19. Debtors

	2022	2021
	£	£
Gift Aid receivable	27,016	16,435
Prepayments and accrued income	6,378	116,734
Unit trust income receivable	15,000	10,794
	<u>48,394</u>	<u>143,963</u>

#### 20. Current asset investments

	2022	2021
	£	£
Bonds	81,752	80,742
Short term deposits	76,069	75,258
	<u>157,821</u>	<u>156,000</u>

Bonds and short term deposits are measured at cost less impairment on the basis they represent deposits with a maturity term greater than 3 months up to one year.

£81,752 was invested in a 1 year bond with a maturity date of 6th December 2023 with an interest rate of 3.65%. £76,069 was invested in a 95 day notice account with an interest rate of 2.95%.

#### 21. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	8,622	14,575
PAYE	3,948	4,179
Other creditors	709	735
	<u>13,279</u>	<u>19,489</u>

#### 22. Creditors: amounts falling after than one year

	2022	2021
	£	£
Parishioner loans	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

## Notes to the Financial Statements for the year ended 31 December 2022 (continued)

## 23. Funds reconciliation

	As at 1 January 2022 £	Income £	Expenditure £	Transfers £	Unrealised gain / (loss) £	As at 31 December 2022 £
<b>Restricted Funds</b>						
Murdock Bequest	100,997	-	-	-	-	100,997
Building Fund	108,518	9,479	-	-	-	117,997
Ibba Fundraising	1,384	20	-	-	-	1,404
Mission Trips Fund	1,834	495	-	-	-	2,329
DFC Fund	1,163	159	-	-	-	1,322
LOGIC Fund	120,986	244,938	(133,754)	(107,659)	-	124,511
St Johns Bowling Club	1,411	-	(75)	-	-	1,336
Women's Guild	10,785	16	-	-	-	10,801
Land and Buildings held by RCB	2,313,766	-	-	-	-	2,313,766
Investment Property held by RCB	410,000	-	-	-	-	410,000
Cash held by RCB	470,306	2,551	-	-	-	472,857
Unit Trusts	1,140,483	30,265	-	-	(85,465)	1,085,283
Advent Fund	26,462	-	-	-	-	26,462
	<b>4,708,095</b>	<b>287,923</b>	<b>(133,829)</b>	<b>(107,659)</b>	<b>(85,465)</b>	<b>4,669,065</b>
<b>Unrestricted Fund</b>						
General Fund	412,879	283,186	(372,406)	107,659	-	431,318
	<b>412,879</b>	<b>283,186</b>	<b>(372,406)</b>	<b>107,659</b>	<b>-</b>	<b>431,318</b>
<b>Total Funds</b>	<b>5,120,974</b>	<b>571,109</b>	<b>(506,235)</b>	<b>-</b>	<b>(85,465)</b>	<b>5,100,383</b>

- The Murdock Bequest is to be used on costs of The organ in The Parish Church
- The Building Fund is to be used to maintain the church property
- The Ibba Fundraising Fund is to be used on initiatives to support the link Diocese in South Sudan
- The Mission Trip Fund is to be used to support young people undertaking mission trips
- This fund is to be used for income from DFC for poverty
- LOGIC funds are used to administer Logic and to support Logic programs
- St John's Bowling Club fund is used to support the activities of St John's Bowling Club
- Women's Guild fund is used to support Women's guild activities and provision of catering in the Parish
- Funds held in Land and Buildings held by RCB can only be used for capital projects approved by RCB
- Funds held in Investment Property held by RCB can only be used for capital projects approved by RCB
- Funds held in cash by RCB can only be used for capital projects approved by RCB
- Unit Trusts held by RCB can only be used for capital projects approved by RCB
- Advent fund is used to support the diocesan evangelist and the childrens ministry

## Notes to the Financial Statements for the year ended 31 December 2022 (continued)

## 23. Funds reconciliation (continued)

	As at 1 January 2021 £	Income £	Expenditure £	Transfers £	Unrealised gain / (loss) £	As at 31 December 2021 £
<b>Restricted Funds</b>						
Murdock Bequest	100,997	-	-	-	-	100,997
Building Fund	99,204	9,314	-	-	-	108,518
Ibba Fundraising	1,214	170	-	-	-	1,384
Mission Trips Fund	1,834	-	-	-	-	1,834
DFC Fund	1,004	159	-	-	-	1,163
LOGIC Fund	118,799	143,581	(83,531)	(57,863)	-	120,986
Revelation Fund	942	150	(8)	(1,084)	-	-
St Johns Bowling Club	1,241	230	(60)	-	-	1,411
Women's Guild	10,919	11	(145)	-	-	10,785
Land and Buildings held by RCB	2,313,766	-	-	-	-	2,313,766
Investment Property held by RCB	410,000	-	-	-	-	410,000
Cash held by RCB	470,271	35	-	-	-	470,306
Unit Trusts	984,588	25,687	-	-	130,208	1,140,483
Advent Fund	26,212	250	-	-	-	26,462
	<u>4,540,991</u>	<u>179,587</u>	<u>(83,744)</u>	<u>(58,947)</u>	<u>130,208</u>	<u>4,708,095</u>
<b>Unrestricted Fund</b>						
General Fund	203,761	437,680	(287,509)	58,947	-	412,879
	<u>203,761</u>	<u>437,680</u>	<u>(287,509)</u>	<u>58,947</u>	<u>-</u>	<u>412,879</u>
<b>Total Funds</b>	<u>4,744,752</u>	<u>617,267</u>	<u>(371,253)</u>	<u>-</u>	<u>130,208</u>	<u>5,120,974</u>

- The Murdock Bequest is to be used on costs of The organ in The Parish Church
- The Building Fund is to be used to maintain the church property
- The Ibba Fundraising Fund is to be used on initiatives to support the link Diocese in South Sudan
- The Mission Trip Fund is to be used to support young people undertaking mission trips
- This fund is to be used for income from DFC for poverty
- LOGIC funds are used to administer Logic and to support Logic programs
- Sunday School Fund is used to support Sunday School Activities
- Revelation Fund is used to support Revelation Youth Fellowship Activities
- St John's Bowling Club fund is used to support the activities of St John's Bowling Club
- Women's Guild fund is used to support Women's guild activities and provision of catering in the Parish
- Funds held in Land and Buildings held by RCB can only be used for capital projects approved by RCB
- Funds held in Investment Property held by RCB can only be used for capital projects approved by RCB
- Funds held in cash by RCB can only be used for capital projects approved by RCB
- Unit Trusts held by RCB can only be used for capital projects approved by RCB
- Advent fund is used to support the diocesan evangelist and the childrens ministry

## Moira Parish Church

### Notes to the Financial Statements for the year ended 31 December 2022 (continued)

#### 23. Funds reconciliation (continued)

##### Fund descriptions

##### a) Unrestricted funds

The income in the General Fund comprises mainly of donations from collections and gift aid. Expenses within the General Fund relate to the raising of funds and charitable activities of the charity.

##### b) Restricted funds

The income and expenditure in the restricted funds relate to donations to the building fund and other specific donations during the year.

#### 24. Transfers

Funds are transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

Reimbursement of wages and running costs from the Logic fund to the Parish Church are accounted for as a transfer.

#### 25. Analysis of net assets between funds

31 December 2022	Restricted	Unrestricted	Total
	£	£	£
Fixed assets - tangible	2,336,909	144,626	2,481,535
Fixed assets - investments	1,953,140	-	1,953,140
Current assets	379,016	304,971	683,987
Current liabilities	-	(13,279)	(13,279)
Loans	-	(5,000)	(5,000)
<b>Net Assets as at 31 December 2022</b>	<b>4,669,065</b>	<b>431,318</b>	<b>5,100,383</b>

31 December 2021	Restricted	Unrestricted	Total
	£	£	£
Fixed assets - tangible	2,335,180	137,545	2,472,725
Fixed assets - investments	2,009,995	-	2,009,995
Current assets	362,920	299,823	662,743
Current liabilities	-	(19,489)	(19,489)
Loans	-	(5,000)	(5,000)
<b>Net Assets as at 31 December 2021</b>	<b>4,708,095</b>	<b>412,879</b>	<b>5,120,974</b>

## Moira Parish Church

### Notes to the Financial Statements for the year ended 31 December 2022 (continued)

#### 26. Reconciliation of net income to cash flow from operating activities

	2022	2021
	£	£
Net income for year	64,874	246,014
Depreciation	9,070	7,225
Dividends, interest and rent from investments	(53,907)	(49,482)
Decrease/(increase) in debtors	95,569	(96,537)
Decrease in creditors	(6,210)	(14,012)
Other adjustments:		
Interest on fixed asset investments	(32,816)	(25,722)
Interest on current asset investments	(3,414)	(1,927)
Other non cash at bank movements	5,799	1,055
	<u>78,965</u>	<u>66,614</u>

#### 27. Pensions and other post-retirement benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The contributions paid by the charity during the year amounted to £10,711 (2021 - £10,119). At the balance sheet date outstanding payments to the fund totalled £709 (2021 - £735).

#### 28. Contingent liabilities

The charity has a contingent liability to repay grants received if certain conditions are not met or if they are breached.

#### 29. Related party transactions

There are no related party transactions in the year (2021: None).

#### 30. Ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

Moira Parish Church

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

31. Financial instruments

The carrying amounts of the charity's financial instrument are as follows:

	2022 £	2021 £
<i>Financial assets:</i>		
Financial assets measured at fair value through net income/expenditure:		
Fixed asset investments - unit trusts	1,070,283	1,129,689
Debt instruments measured at cost less impairment:		
Fixed asset investments - Cash held by RCB	472,857	470,306
Current asset investments - 1 year maturity bonds	81,752	80,742
- 95 day notice account	76,069	75,258
	<u>1,700,961</u>	<u>1,755,995</u>

The income, expenses, net gains and net losses attributable the charity's financial instruments are summarised as follows:

	2022 £	2021 £
<i>Income and (expenses):</i>		
Financial assets measured at fair value through net income/expenditure:		
Fixed asset investments - unit trusts	32,225	28,813
Debt instruments measured at cost less impairment:		
Fixed asset investments - Cash held by RCB	2,551	35
Current asset investments - 1 year maturity bonds	1,009	884
- 95 day notice account	811	258
	<u>36,596</u>	<u>29,990</u>
<i>Net gains and (losses):</i>		
Financial assets measured at fair value through net income/expenditure:		
Fixed asset investments - unit trusts	(85,465)	130,208
Debt instruments measured at cost less impairment:		
Current asset investments - 1 year maturity bonds	-	-
- 95 day notice account	-	-
	<u>(85,465)</u>	<u>130,208</u>

Details of interest income and interest expenses reflected in net income are shown within notes 5 and 10 respectively in the notes to the financial statements.

