

Charity registration number NIC 101047

ST JOHN'S PARISH, MOIRA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST JOHN'S PARISH, MOIRA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev Joanne Megarrell
Mr William Crockett
Mr William Dillon
Mr David Johnston
Mr Maurice Johnston
Mr David Kerr
Mr David Parkinson
Mr Bert Traylen
Mrs Bessena Crockett
Mrs Johan Warwick
Mr George Downey
Mr Peter Dillon
Mr Jonathan Cromie
Mr Stephen Waite
Dr Raymond McAuley
Mrs D Edwards
Mr N Mullan

(Appointed 9 April 2024)
(Appointed 9 April 2024)

Charity number

NIC 101047

Principal address

51 Main Street
Moira
Craigavon
BT67 0LQ

Auditor

GMcG LISBURN
Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Bankers

Ulster Bank Limited
18 Bow Street
Lisburn
Co Antrim
BT28 1BN

ST JOHN'S PARISH, MOIRA

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ST JOHN'S PARISH, MOIRA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's trust deed, the Charities Act (Northern Ireland) 2008 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal function of St John's Parish, Moira (the Parish) is to support the advancement of the Christian religion through the work of the church, be that pastoral, evangelistic, social or 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 Christianity.

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.

Achievements and performance

Our church Mission Statement is 'growing closer to God in love and obedience; growing closer together in caring and sharing, growing closer to others in friendship and witness.' This statement embodies and strengthens what we undertake as a parish.

Worship and Prayer

This year we had the usual traditional and contemporary worship services again with four services each Sunday and five once a month. These services are open to everyone in the community. We currently have around 700 families on the Parish Register, with both resident and accustomed members.

We had 1 wedding in the church this year when again we were pleased to welcome family and friends and some of the wider community into the church. We had 19 funerals and 7 baptisms.

This year services continued to be live streamed on Facebook and YouTube each Sunday. The service was also recorded on CDs for others. Naturally our services were reaching a wide audience, both in our local community and further afield.

We ran our usual 'community' services again this year including community harvest and Christmas services and were pleased to welcome visitors from the community on both occasions.

Outside of our Sunday services, we continued with 'Wednesday's Word' and prayer time. We have again had some members of the wider community joining us for this.

ST JOHN'S PARISH, MOIRA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Pastoral Care

Pastoral care is important to the life and witness of the Parish. Some members of the Parish are unable to attend church due to sickness or age. The clergy visit all who are housebound, sick or in Nursing Homes. They also visit those who are going through particular pastoral needs or traumas as well as general visiting.

Before our summer activities, we again delivered leaflets to some of the new developments in the wider community, advising them of our general ministry and summer activities.

Parish Groups and Facilities

We continued to run 'EmpowHER- a meeting to empower women in their faith.

'Winter Warmers' - continued to operate as a reaction to the economic crisis- a free meal once a week from November for anyone from the wider community and church.

In addition to the above groups which the Parish runs directly for the benefit of the wider community, the Select Vestry makes the facilities available for community events.

Community groups can hire the facilities to run their activities with regular users including fitness groups, ballet and the Moira Friendship Group (200+ members over the age of 50 meeting in the halls on a regular basis to enjoy fellowship, exercise and craft activities).

Mission and Evangelism

We run a monthly Car Boot Sale and Coffee Morning, where members of the community enjoy popping in to the Parish Centre for a browse of the stalls and a cup of coffee.

In July we ran our Holiday Club for kids. Again, this was open to any children of Primary School age from the whole community. This culminated in a community BBQ for those who had been part of the Holiday Club.

LOGIC continued to engage with the young people of the community. They went on day trips, camps and continued to provide support for the young people in whatever way they could.

Revelation Youth Fellowship also held a number of events and attended Summer Madness together with LOGIC.

In August, we held a Teddy Bears' Picnic for children and their carers which again was open to anyone. We also held a Soccer Fun Day for everyone.

This year the parish again ran the ALPHA course- a course open to anyone to come and discover more about the Christian faith.

At half- term, we held a 'Light and Bright' party for kids in primary school and again this was open to kids from the local community.

At Christmas we organised the annual turning on of the tree lights and we were delighted to welcome over 600 people from the local community into the Parish Centre for some Christmas fayre and Santa. There were competitions which were also open to the three local Primary Schools.

In November we ran a 'Managing in a cost of living Crisis course' - a course open to the whole community, helping folk to manage their finances.

In December, we had a Senior Citizen's Christmas lunch and we went Carol singing around the housebound in the local community. We also held a 'Pre-loved' Toy Sale where we welcomed many into the Parish Centre to sell their pre-loved toys.

ST JOHN'S PARISH, MOIRA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the charity to meet its objective and financial commitments. The policy is reviewed annually by the trustees in conjunction with a wider review of the finances of the parish.

The reserves policy is set so that the net current assets are sufficient to cover commitments and to provide for at least six months operational costs. These reserves are held in order to maintain the operation of the Parish and to provide some surety against adverse financial events, such as a reduction in income or unplanned expenditure being required.

The financial year end to 31 December 2024, has resulted in a increase in total funds of £82,526 to £5,312,516, of which unrestricted funds increased by £12,796 to £468,509 and restricted funds increased by £69,730 to £4,844,007, which included a £24,047 increase from unrealised gains in the valuation of unit trusts and investment property.

The amount of free reserves at 31 December 2024 is £316,583 (2023 - £313,190), after excluding restricted funds of £4,844,007 (2023 - £4,774,277) and unrestricted tangible assets of £151,926 (2023 - £142,523).

Plans for future periods

The Select Vestry are continuing with the plans for building a garden room type structure in the grounds of 53 Main Street, called 'House of Hope' - a house offering a listening ear service and prayer space as well as facilitating other meetings.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev Joanne Megarrell

Mr William Crockett

Mr William Dillon

Mr David Johnston

Mr Maurice Johnston

Mr David Kerr

Mr David Parkinson

Mr Bert Traylen

Mrs Bessena Crockett

Mrs Johan Warwick

Mr George Downey

Mr Peter Dillon

Reverend David Pierce

(Resigned 19 April 2024)

Mr Jonathan Cromie

Mr Stephen Waite

Dr Raymond McAuley

Mrs D Edwards

(Appointed 9 April 2024)

Mr N Mullan

(Appointed 9 April 2024)

As well as Constitutional requirements, parishes are obliged to implement Diocesan Regulations. The Diocesan Regulations require a financial commitment (Regulation 7.2.2) to become a member of the General Vestry. The members of the Select Vestry of the Parish are it's Charity Trustees. Members of the General Vestry can vote and stand for election to the Select Vestry. Meetings of the General Vestry are normally held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will normally hold their positions for a period of one year and may be re-elected annually and there is no limit on the number of terms which may be served.

ST JOHN'S PARISH, MOIRA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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, any curate assistant ("the curate"), the church wardens, the glebe wardens and generally not more than twelve other members of the General Vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in 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 churchwardens.

The incumbent receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland and office and locomotory allowances.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act Northern Ireland (2008), the Charity (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Mr William Crockett
Trustee

Date: 28.04.25

ST JOHN'S PARISH, MOIRA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST JOHN'S PARISH, MOIRA

Opinion

We have audited the financial statements of St John's Parish, Moira (the 'church') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the church's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the church in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the church's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

ST JOHN'S PARISH, MOIRA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST JOHN'S PARISH, MOIRA

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the church's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65(2) of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ST JOHN'S PARISH, MOIRA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST JOHN'S PARISH, MOIRA

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the charity's remuneration policies for trustees, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the church's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the church for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the church operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the church's ability to operate or to avoid a material penalty.

ST JOHN'S PARISH, MOIRA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST JOHN'S PARISH, MOIRA

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ST JOHN'S PARISH, MOIRA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST JOHN'S PARISH, MOIRA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


GMcG LISBURN

**Chartered Accountants
Statutory Auditor**

28.04.2025

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

GMcG LISBURN is eligible for appointment as auditor of the church by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST JOHN'S PARISH, MOIRA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	222,827	20,577	243,404	213,893	10,859	224,752
Charitable activities	4	69,164	145,112	214,276	61,535	168,516	230,051
Other activities	5	29,444	1,686	31,130	26,779	975	27,754
Investments	6	60,624	50,449	111,073	58,991	41,977	100,968
Other income	7	8,448	-	8,448	5,113	-	5,113
Total income		<u>390,507</u>	<u>217,824</u>	<u>608,331</u>	<u>366,311</u>	<u>222,327</u>	<u>588,638</u>
Expenditure on:							
Raising funds	8	-	-	-	828	-	828
Charitable activities	9	377,711	172,141	549,852	351,388	179,706	531,094
Total expenditure		<u>377,711</u>	<u>172,141</u>	<u>549,852</u>	<u>352,216</u>	<u>179,706</u>	<u>531,922</u>
Net gains/(losses) on investments	14	-	24,047	24,047	-	72,891	72,891
Net income		<u>12,796</u>	<u>69,730</u>	<u>82,526</u>	<u>14,095</u>	<u>115,512</u>	<u>129,607</u>
Transfers between funds		-	-	-	10,300	(10,300)	-
Net movement in funds	11	<u>12,796</u>	<u>69,730</u>	<u>82,526</u>	<u>24,395</u>	<u>105,212</u>	<u>129,607</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>455,713</u>	<u>4,774,277</u>	<u>5,229,990</u>	<u>431,318</u>	<u>4,669,065</u>	<u>5,100,383</u>
Fund balances at 31 December 2024		<u>468,509</u>	<u>4,844,007</u>	<u>5,312,516</u>	<u>455,713</u>	<u>4,774,277</u>	<u>5,229,990</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST JOHN'S PARISH, MOIRA

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	16		2,476,009		2,471,635
Investment property	17		450,000		450,000
Investments	18		1,692,900		1,618,970
			<u>4,618,909</u>		<u>4,540,605</u>
Current assets					
Debtors	19	55,993		50,765	
Cash at bank and in hand		656,353		660,371	
		<u>712,346</u>		<u>711,136</u>	
Creditors: amounts falling due within one year	20	<u>(13,739)</u>		<u>(16,751)</u>	
Net current assets			698,607		694,385
Total assets less current liabilities			<u>5,317,516</u>		<u>5,234,990</u>
Creditors: amounts falling due after more than one year	21		<u>(5,000)</u>		<u>(5,000)</u>
Net assets excluding pension liability			<u>5,312,516</u>		<u>5,229,990</u>
Net assets			<u><u>5,312,516</u></u>		<u><u>5,229,990</u></u>
The funds of the church					
Restricted income funds	23		4,844,007		4,774,277
Unrestricted funds			468,509		455,713
			<u>5,312,516</u>		<u>5,229,990</u>

The financial statements were approved by the trustees, authorised for issue on 18.3.25 and signed on their behalf by:

Joanne Megarrell

Rev Joanne Megarrell
Trustee

W. Crockett

Mr William Crockett
Trustee

ST JOHN'S PARISH, MOIRA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	28		(52,834)		(33,250)
Investing activities					
Purchase of tangible fixed assets		(12,374)		-	
Purchase of investments		(49,883)		(47,076)	
Investment income received		111,073		100,968	
Net cash generated from investing activities			48,816		53,892
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(4,018)		20,642
Cash and cash equivalents at beginning of year			660,371		639,729
Cash and cash equivalents at end of year			<u>656,353</u>		<u>660,371</u>

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St John's Parish, Moira is a unincorporated charity registered in Northern Ireland. The registered office is 51 Main Street, Moira, BT67 0LQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's trust deed, the Charities Act (Northern Ireland) 2008 and "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)" (as amended for accounting periods commencing from 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets given for use by the church are recognised when receivable.

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.

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those functions that assist work of the charity but do not directly undertake charitable activities. Support and other costs have been allocated to charitable activities based on actual usage by that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Nil depreciation
LOGIC Equipment	33.3% reducing balance
Parish Equipment	10% straight line
LOGIC Donated Asset	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed as incurred. Changes in fair value are recognised in other recognised gains and losses except to the extent that a gain reverses a loss previously recognised in net income expenditure, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.10 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Accumulated funds

Unrestricted funds are the result of the charity's strategic objective to establish reserves which will allow it to continue operating for a period of six to nine months from the balance sheet date.

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Fixed assets

The annual depreciation charge on fixed assets depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

Investment Properties

Fair value is determined annual and derived from the current market rents and investment property yields for comparable real estate. Valuation involves some estimation uncertainty but is based on periodic advice from independent expert valuers.

Restricted & Unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The trustees consider it appropriate to allocate these funds based on interpretation of donations received.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	222,827	20,577	243,404	213,893	10,859	224,752
Donations and gifts						
Weekly envelopes/FWO	177,407	-	177,407	165,542	-	165,542
Building Fund Envelopes	-	14,092	14,092	-	9,487	9,487
Loose collections	5,899	-	5,899	8,431	-	8,431
Tax recovered on donations	35,585	-	35,585	30,753	-	30,753
Harvest	2,841	-	2,841	3,482	-	3,482
Grant LCCC	1,000	-	1,000	1,000	-	1,000
Fundraising Ibba	-	6,485	6,485	-	1,372	1,372
Donations & Donations in lieu	95	-	95	3,935	-	3,935
Appeals/collections	-	-	-	750	-	750
	222,827	20,577	243,404	213,893	10,859	224,752

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Graveyard income	3,570	-	3,570	2,520	-	2,520
Other income	10,517	700	11,217	6,739	-	6,739
Project income	55,077	144,412	199,489	52,276	168,516	220,792
	<u>69,164</u>	<u>145,112</u>	<u>214,276</u>	<u>61,535</u>	<u>168,516</u>	<u>230,051</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Use of Parish Centre	24,274	-	24,274	23,407	-	23,407
Car boot income	5,170	-	5,170	3,372	-	3,372
Mission stall income	-	1,686	1,686	-	975	975
Other trading activities	<u>29,444</u>	<u>1,686</u>	<u>31,130</u>	<u>26,779</u>	<u>975</u>	<u>27,754</u>

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	49,531	-	49,531	50,900	-	50,900
Interest receivable	11,093	50,449	61,542	8,091	41,977	50,068
	<u>60,624</u>	<u>50,449</u>	<u>111,073</u>	<u>58,991</u>	<u>41,977</u>	<u>100,968</u>

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>8,448</u>	<u>5,113</u>

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Raising funds		
Church envelopes	-	828

9 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	216,461	205,453
Depreciation and impairment	8,000	9,900
Diocesan costs/assessment	25,780	22,829
Church costs	81,480	52,523
Charitable donations	23,900	24,607
Administration costs	15,046	15,575
Graveyard costs	1,917	2,504
Miscellaneous	32,559	25,988
Project costs	143,701	170,735
Bank interest/charges	1,008	980
	<u>549,852</u>	<u>531,094</u>
Analysis by fund		
Unrestricted funds	377,711	351,388
Restricted funds	172,141	179,706
	<u>549,852</u>	<u>531,094</u>

10 Description of charitable activities

Advancement of religion

All charitable activities of the church are for the advancement of religion through the work of St John's Parish Moira.

11 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	3,252	2,160
- for other financial services	5,160	6,186
Depreciation of owned tangible fixed assets	8,000	9,900

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Trustees

During the year remuneration and other benefits were paid to Reverend Joanne Megarrell of £58,237 (2023 - £57,996) for employment by the Parish as Rector.

Expenses amounting to £2,125 (2023 - £2,581) were reimbursed to 3 (2023 - 3) trustees.

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	13	11
	<u>13</u>	<u>11</u>
Employment costs	2024	2023
	£	£
Wages and salaries	194,222	182,955
Social security costs	11,479	11,001
Other pension costs	10,760	11,497
	<u>216,461</u>	<u>205,453</u>
	<u>216,461</u>	<u>205,453</u>

There were no employees whose annual remuneration was more than £60,000.

14 Gains and losses on investments

	Restricted	Restricted
	funds	funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	24,047	32,891
Revaluation of investment properties	-	40,000
	<u>24,047</u>	<u>72,891</u>
	<u>24,047</u>	<u>72,891</u>

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Tangible fixed assets

	Land and buildings £	LOGIC Equipment £	Parish Equipment £	LOGIC Donated Asset £	Total £
Cost					
At 1 January 2024	2,443,677	84,851	21,033	3,995	2,553,556
Additions	-	-	12,374	-	12,374
At 31 December 2024	2,443,677	84,851	33,407	3,995	2,565,930
Depreciation and impairment					
At 1 January 2024	-	69,505	8,421	3,995	81,921
Depreciation charged in the year	-	5,029	2,971	-	8,000
At 31 December 2024	-	74,534	11,392	3,995	89,921
Carrying amount					
At 31 December 2024	2,443,677	10,317	22,015	-	2,476,009
At 31 December 2023	2,443,677	15,346	12,612	-	2,471,635

17 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	450,000

Investment property relates to a filling station in Moira. The fair value of the investment property has been arrived at on the basis of a valuation carried out in December 2023 by Stewart Estate Agents, 34a Main Street, Moira, BT67 0LE, who are not connected with the church. The valuation was made on an open market value basis, which the trustees consider to be the the valuation as at 31 December 2024.

18 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	1,618,970
Additions	49,883
Valuation changes	24,047
At 31 December 2024	1,692,900
Carrying amount	
At 31 December 2024	1,692,900
At 31 December 2023	1,618,970

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Fixed asset investments (Continued)

	2024	2023
	£	£
Investments at fair value comprise:		
Unit Trusts	1,187,721	1,131,131
Cash held by RCB	505,179	487,839
	<u>1,692,900</u>	<u>1,618,970</u>

19 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Gift aid receivable	26,791	17,044
Unit trust income receivable	14,293	13,882
Prepayments and accrued income	14,909	19,839
	<u>55,993</u>	<u>50,765</u>

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	4,235	4,215
Other creditors	462	648
Accruals and deferred income	9,042	11,888
	<u>13,739</u>	<u>16,751</u>

21 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Parishioner loans	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

22 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,760	11,497
	<u>10,760</u>	<u>11,497</u>

The church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Murdock Bequest	100,997	-	-	-	-	100,997
Building Fund	127,484	14,092	(14,476)	-	-	127,100
Ibba Fundraising	2,404	6,485	(8,657)	-	-	232
Mission Trips Fund	2,504	1,686	-	-	-	4,190
DFC Fund	1,477	155	-	-	-	1,632
LOGIC Fund	114,674	144,412	(148,730)	-	-	110,356
St Johns Bowling Club	1,656	700	(278)	-	-	2,078
Land and Buildings (RCB)	2,313,766	-	-	-	-	2,313,766
Investment Property (RCB)	450,000	-	-	-	-	450,000
Cash held (RCB)	487,839	17,340	-	-	-	505,179
Unit Trusts	1,145,014	32,954	-	-	24,047	1,202,015
Advent Fund	26,462	-	-	-	-	26,462
	<u>4,774,277</u>	<u>217,824</u>	<u>(172,141)</u>	<u>-</u>	<u>24,047</u>	<u>4,844,007</u>

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Murdock Bequest	100,997	-	-	-	-	100,997
Building Fund	117,997	9,487	-	-	-	127,484
Ibba Fundraising	1,404	1,372	(372)	-	-	2,404
Mission Trips Fund	2,329	975	(800)	-	-	2,504
DFC Fund	1,322	155	-	-	-	1,477
LOGIC Fund	124,511	167,456	(177,293)	-	-	114,674
St Johns Bowling Club	1,336	1,060	(740)	-	-	1,656
Women's Guild	10,801	-	(501)	(10,300)	-	-
Land and Buildings (RCB)	2,313,766	-	-	-	-	2,313,766
Investment Property (RCB)	410,000	-	-	-	40,000	450,000
Cash held (RCB)	472,857	14,982	-	-	-	487,839
Unit Trusts	1,085,283	26,840	-	-	32,891	1,145,014
Advent Fund	26,462	-	-	-	-	26,462
	<u>4,669,065</u>	<u>222,327</u>	<u>(179,706)</u>	<u>(10,300)</u>	<u>72,891</u>	<u>4,774,277</u>

- The Murdock Bequest is to be used on the 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 (RCB) can only be used for capital projects approved by RCB
- Funds held in Investment Property (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 children's ministry

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	455,713	390,507	(377,711)	-	468,509
	<u>455,713</u>	<u>390,507</u>	<u>(377,711)</u>	<u>-</u>	<u>468,509</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	431,318	366,311	(352,216)	10,300	455,713
	<u>431,318</u>	<u>366,311</u>	<u>(352,216)</u>	<u>10,300</u>	<u>455,713</u>

25 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	151,926	2,324,083	2,476,009
Investment properties	-	450,000	450,000
Investments	-	1,692,900	1,692,900
Current assets/(liabilities)	321,583	377,024	698,607
Long term liabilities	(5,000)	-	(5,000)
	<u>468,509</u>	<u>4,844,007</u>	<u>5,312,516</u>
	<u>468,509</u>	<u>4,844,007</u>	<u>5,312,516</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	142,523	2,329,112	2,471,635
Investment properties	-	450,000	450,000
Investments	-	1,618,970	1,618,970
Current assets/(liabilities)	318,190	376,195	694,385
Long term liabilities	(5,000)	-	(5,000)
	<u>455,713</u>	<u>4,774,277</u>	<u>5,229,990</u>
	<u>455,713</u>	<u>4,774,277</u>	<u>5,229,990</u>

ST JOHN'S PARISH, MOIRA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

26 Operating lease commitments

Lessor

At the reporting end date the church had contracted with tenants for the following minimum lease payments:

	2024	2023
	£	£
Within one year	35,000	35,000
Between two and five years	140,000	140,000
In over five years	411,250	446,250
	<u>586,250</u>	<u>621,250</u>

27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

28 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	82,526	129,607
Adjustments for:		
Investment income recognised in statement of financial activities	(111,073)	(100,968)
Fair value gains and losses on investment properties	-	(40,000)
Fair value gains and losses on investments	(24,047)	(32,891)
Depreciation and impairment of tangible fixed assets	8,000	9,900
Movements in working capital:		
(Increase) in debtors	(5,228)	(2,370)
(Decrease)/increase in creditors	(3,012)	3,472
Cash absorbed by operations	<u>(52,834)</u>	<u>(33,250)</u>

29 Analysis of changes in net funds

The church had no material debt during the year.