

hillsborough PARISH CHURCH

Annual Accounts for year ending
31st December 2023

Statement of Financial Activity for year ending 31st December 2023

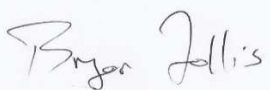
	Note*	Unrestricted	World Mission & other Charities	Romania Trip	Rectors Discretionary	JC Mission Fund	Organ Fund	2023 Total	2022 Total
		£	£	£	£	£	£	£	£
Income									
Voluntary Income	(2)	322,682	10,379	0	2,210	0	180	335,451	413,753
Church Activities	(2)	25,328	0	0	0	0	0	25,328	15,015
Activities for Generating income	(2)	26,003	0	0	0	0	0	26,003	19,351
Income from Investments	(2)	1,616	0	0	0	0	0	1,616	1,310
Total Income		375,629	10,379	0	2,210	0	180	388,398	449,429
Expenditure									
Donations	(4)	37,164	10,379	0	112	850	0	48,505	42,139
Church Activities	(3)	378,877	0	0	1,922	0	0	380,799	355,831
Support costs	(3)	5,611	0	0	0	0	0	5,611	6,021
Total Expenditure		421,652	10,379	0	2,034	850	0	434,915	403,991
Net Income/(Expenditure)		-46,023	0	0	176	-850	180	-46,517	45,438
Gains/(Loss on Investments)		261						261	-674
Net Movement in Funds		-45,762	0	0	176	-850	180	-46,256	44,764
Transfer of funds									0
Total Funds brought forward 1 Jan		1,833,841	0	616	1,378	11,920	17,309	1,865,064	1,820,300
Total Funds carried forward 31 Dec		1,788,079	0	616	1,554	11,070	17,489	1,818,808	1,865,064

The notes on pages 4 to 11 form part of these financial statements

Balance Sheet at 31st December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	(5)	1,599,958	1,655,501
Investments	(9)	8,940	8,679
Total Fixed Assets		1,608,898	1,664,180
Current Assets			
Debtors	(6)	75,430	55,713
Prepayments			
Cash and Cash Equivalents	(8)	184,730	206,888
Total Current Assets		260,160	262,601
Current Liabilities			
Creditors		6,580	10,060
Accruals		43,670	51,657
Total Current Liabilities	(6)	50,250	61,717
Net Current Assets		209,910	200,884
Net Assets		1,818,808	1,865,064
Parish Funds			
Unrestricted Funds		1,788,079	1,833,841
Restricted Funds		30,729	31,223
Total Funds	(7)	1,818,808	1,865,064

The financial statements were approved by the Board of Trustees and authorised for issue on 10th April 2024 and were signed on its behalf by:



Revd Canon Dr Bryan A Follis – Trustee



Dr Margaret P Scott - Trustee

The notes on pages 4 to 11 form part of these financial statements

Cash Flow Statement for year ending 31st December 2023

	2023	2022
	£	£
Cash Flow from operating activities	-16,387	135,589
Cash Flow from investing activities - purchase of fixed assets	-6,410	-11,462
Cash Flow from Financing activities	639	314
Movement in Cash in the period	-22,158	124,441
Opening balance cash & cash equivalents	206,888	82,447
Closing balance cash & cash equivalents	184,730	206,888

Reconciliation of net income & expenditure

Net income/(expenditure) Statement of Financial Activities	-46,256	44,764
Adjustments for:		
Depreciation charges	61,953	60,807
Interest	-639	-314
Gains /(Loss) on Investments	-261	674
(Increase)/decrease in debtors	-19,717	7,608
Increase/(decrease) in creditors	-11,467	22,050
Cash flow from operating activities	-16,387	135,589

The notes on pages 4 to 11 form part of these financial statements

Notes to the accounts

Note (1) Accounting Policies

The Financial Statements have been prepared in accordance with the Charity SORP FRS 102. The financial statements have been prepared on the accruals basis and on the basis of historical cost.

• **Restricted and Unrestricted funds.** All funds are treated as unrestricted with the following exceptions:

- Specific donations to the Organ Fund and John Cochrane Mission Fund
- Specific donations made to Church Funds for onward distribution to specific charities
- Rector's Discretionary Fund

The Trustees are operating a Reserves policy whereby unrestricted funds held by the charity will cover ten weeks of unrestricted resources expended. For this purpose, unrestricted funds exclude fixed assets and unrestricted resources expended excludes depreciation. The Trustees believe that this level of reserves would be sufficient to continue operating the charity should there be a significant drop in funding. As at the end of December 2023, unrestricted funds covered 25 weeks of unrestricted resources expended and exceed the policy above by 15 weeks.

• **Accounting for Income.**

- Donations are booked to income statement based on the date received.
- Gift aid associated with income is accrued based on the period to which it relates.

• **Accounting for Church related organisations.** In line with guidance from the NI Charities Commission the accounts for 2023 and 2022 include the financial results of the following Church related activities:

- Bellringers
- Bowling club
- Catering committee (Account closed 25/10/2023)
- Choir

• **Going Concern.** These accounts have been prepared on a "Going Concern" basis and there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

Note(2) Incoming Resources (see page 5)

Total Income was £388.4k during the year. Although this is down by £61.0k from last year, we note that in 2022 we benefitted from the very generous legacy of £122.0k from the late John Cochrane:

- Regular voluntary giving (i.e. standing orders, annual cheques and FWO) has increased by £10.6k, while the annual Harvest Appeal, at £35.0k, has increased by £22.0k. Excluding the Cochrane legacy from 2022 figures, the net total of all other donations is up by £11.1k.
- Income from Church activities has increased by £10.3k, largely due to the Adoro Christmas concert, and an increase in Youth and Children's Church activities, including Family and Youth weekends.
- Activities for generating income are up by £6.6k, driven mainly by an increase in hall hire and receipt of energy grants.
- Bank interest/fees is up £0.3k.

Note (2) Incoming Resources (cont.)

	Unrestricted	World Mission & other Charities	RT	RDF	JCMF	OF	2023 Total	2022 Total
	£	£	£	£	£	£	£	£
Voluntary Income								
Annuals Cheque	820						820	7,750
Annuals SO	193,139						193,139	175,629
Appeals	34,955						34,955	12,935
Church Collections	1,601						1,601	2,013
Donation Station	2,736						2,736	654
Donations	16,773			2,210		180	19,163	11,405
FWO	13,907						13,907	13,891
Gifted fixed asset	0						0	5,260
Gift Aid Income	57,122						57,122	53,174
Legacy	0						0	121,998
Miscellaneous / Contra	1,458	10,379					11,837	8,773
Wall Slot / Bottle	171						171	271
Total	322,682	10,379	0	2,210	0	180	335,451	413,753
Church Activities								
Badminton Ladies & Men	275						275	425
Bowling club	195						195	80
Bridge Club	180						180	0
Churchyard	9,342						9,342	9,775
Events	4,325						4,325	340
Guides	200						200	100
Brownies	50						50	0
Youth	3,886						3,886	455
Youth / Children's Church	0						0	200
Youth / Family weekend	6,875						6,875	3,640
Total	25,328	0	0	0	0	0	25,328	15,015
Activities for Generating income								
Car Park Rental	3,500						3,500	3,500
Dance Class - Amber	12,317						12,317	7,882
Other Hall income	1,352						1,352	930
Grant	0						0	1,510
Jubilee Grant	0						0	500
Fuel Grant	6,111						6,111	2,194
Pilates - Yvonne	2,723						2,723	2,835
Total	26,003	0	0	0	0	0	26,003	19,351
Income from Investments								
Bank fees & int	1,616						1,616	1,310
Total	1,616	0	0	0	0	0	1,616	1,310
Total Income	375,629	10,379	0	2,210	0	180	388,398	449,429

Note (3) Resources Expended (see page 7)

Overall expenditure at £434.9k has increased by £30.9k compared to the previous year:

- Charitable donations are up by £6.4k to £48.5k, partly due to the increase in incoming resources and Christmas and Egypt Appeals.
- Energy costs have increased by £2.0k.
- Salary and associated costs at £187.3k have increased by £4.1k. Visiting preacher and pastoral support costs have increased by £3.3k and £1.7k respectively, owing to staff turnover.
- Diocesan costs have increased by £0.8k.
- Increase in depreciation charges of £1.1k.
- Insurance costs have increased by £1.3k, from £12.0k to £13.3k.
- Net total of all other costs has increased by £10.2k, largely because of increase in various Church activities.

Note (3) Resources Expended (cont.)

	Note	Unrestricted	World Mission & other Charities	RT	RDF	JCMF	OF	2023 Total	2022 Total
		£	£	£	£	£	£	£	£
Donations									
Charitable Donations	(4)	37,164	10,379		112	850		48,505	42,139
Total		37,164	10,379	0	112	850	0	48,505	42,139
Church Activities									
Diocesan Contribution		21,444						21,444	20,652
Staff Salaries		170,863						170,863	162,309
Staff Pensions		16,014						16,014	17,421
Staff other expenses		394						394	3,422
Electricity		8,207						8,207	6,753
Events		1,000						1,000	1,564
Fuel		26,464						26,464	25,879
Maintenance		19,100						19,100	18,885
Rates / Water Rates		4,596						4,596	2,880
Cleaning & Hygiene		775						775	1,378
Books & Scriptures		2,691						2,691	1,718
Bellringers		17						17	142
Children's Church		609						609	576
Choir, Music and Praise Band		2,244						2,244	546
Communion Wine & FWO envelopes		311						311	139
Insurance		13,339						13,339	12,045
Lawnmower fuel		841						841	672
Licences		984						984	962
Organ		585						585	300
Pastoral support		1,951						1,951	270
Rectors discretionary		0			1,922			1,922	1,737
Tea Coffee Morning Service		1,020						1,020	488
Training		180						180	72
Visiting Organists		2,175						2,175	840
Visiting Preachers		4,240						4,240	964
Youth		3,567						3,567	1,278
Youth / Children's Church		963						963	1,613
Youth / Family weekend		7,967						7,967	4,976
Depreciation of Fixed Assets		61,953						61,953	60,807
Telephone / Internet / Mobiles		3,083						3,083	3,323
Other		1,300						1,300	1,220
Total		378,877	0	0	1,922	0	0	380,799	355,831
Support costs									
Office equip & software		3,227						3,227	2,670
Postage		450						450	824
Stationery etc		957						957	1,530
Bank fees & int		977						977	997
Total		5,611	0	0	0	0	0	5,611	6,021
Total Expenditure		421,652	10,379	0	2,034	850	0	434,915	403,991

RT: Romania Trip RDF: Rector's Discretionary Fund JCMF: John Cochrane Mission Fund OF: Organ Fund

Note (4) Outgoing Charitable Donations

	Unrestricted	World Mission & other Charities	Rector's Discretionary Fund	John Cochrane Mission Fund	2023 Total	2022 Total
	£	£	£	£	£	£
Donations						
Urban Saints	252				252	252
Compassion UK	352				352	336
Barnabas Fund	3,000				3,000	0
CMSI (Egypt)	7,392	3,519		850	11,761	7,879
SAMS	3,271				3,271	3,190
Habitat for Humanity	3,271				3,271	3,190
ICS	3,271				3,271	3,190
Leprosy Mission	3,271				3,271	3,190
Willowfield Parish Community Assoc	6,542	3,388	112		10,042	6,379
Open Doors	6,542				6,542	6,379
Habitat for Humanity (Ukraine Appeal)	0				0	1,699
St Brendan's Church Mission		2,500			2,500	6,395
Royal British Legion		666			666	0
Kingdom Voices	0				0	60
Lord Enniskillen Memorial Soc		306			306	0
Total	37,164	10,379	112	850	48,505	42,139

Note (5) Reconciliation of Tangible Fixed Assets

	Land & Building	Plant	Fixtures & Fittings	Total
Cost	£	£	£	£
At 1st January 2023	2,278,961	105,041	50,742	2,434,744
Additions	0	0	6,410	6,410
Disposals				0
At 31st December 23	2,278,961	105,041	57,152	2,441,154
Accumulated Depreciation				
At 1st January 2023	681,345	71,354	26,544	779,243
Charge for year	46,085	10,504	5,364	61,953
Disposals				0
At 31st December 23	727,430	81,858	31,908	841,196
Net Book Value				
At 31st December 22	1,597,616	33,687	24,198	1,655,501
At 31st December 23	1,551,531	23,183	25,244	1,599,958

Note (5) (cont)

• Treatment of fixed assets

- Heritage Assets: The following assets are treated as Heritage assets in line with the guidance of the SORP.
 - Church land and building and contents including the two organs
 - Parish Room
 - Maginnis Room

The original value of these assets is not valued or depreciated in the financial statements. However new investments in these assets post 2016 which increase the life of the assets have been capitalised.

- Assets to the value of less than £1,000 are not capitalised but are written off in the year of purchase.
- All remaining assets are capitalised and included in the Balance Sheet.
- In order to achieve this a one-off exercise was undertaken in 2016 to create an asset register.
- Depreciation has been calculated using the straight-line method based on the following asset lives:
 - Buildings 50 years
 - Plant 10 years
 - Fixtures & Fittings 10 years

Investing Activities	2023	2022
	£	£
Parish Room refurbishment	2,340	7,898
Boiler Parish Room	2,470	0
Handbells (Bellringers)	1,600	0
Sound desk	0	3,564
Total	6,410	11,462

Depreciation in the year was £62.0k, which is consistent with the trend in recent years. Over the last 5 years the total capital expenditure is £27.3k, which compares to depreciation of £303.2k .

Note (6) Debtors & Creditors

	2023	2022
	£	£
Debtors & Prepayments		
Gift aid recoverable	66,482	50,750
Other debtors	8,948	4,963
Total	75,430	55,713
Liabilities: Amounts falling due within 1 year		
Charitable donations outstanding	34,029	31,927
Other accruals	9,641	19,730
Creditors	6,580	10,060
Total	50,250	61,717

Note (7) Reconciliation of Funds

	Unrestricted	World Mission & other Charities	RT	Rectors Discretionary	JC Mission Fund	Organ Fund	2023 Total
	£	£	£	£	£	£	£
Balance at 1st January	1,833,841	0	616	1,378	11,920	17,309	1,865,064
Incoming resources	375,629	10,379	0	2,210	0	180	388,398
Outgoing resources	421,652	10,379	0	2,034	850	0	434,915
Gains/(Loss on Investments)	261	0	0	0	0	0	261
Balance at 31st December	1,788,079	0	616	1,554	11,070	17,489	1,818,808

Note (8) Cash and Cash Equivalents

	2023	2022
	£	£
Account		
Bellringers A/C	451	468
Bowling Club	213	218
Building/Property	11,658	10,138
BusInvAcc	2,336	2,307
Choir Concert A/C	107	107
Churchyard A/C	24,335	15,834
General A/C	122,960	156,573
MasterCard Corporate	-478	-390
Rectory A/C	211	211
Zero Gravity A/C	709	709
Catering A/C	0	227
Parish Centre A/C	22,228	20,486
Total	184,730	206,888

Note (9) Investments

Investments at :	31 st December 2023	31 st December 2022
	£	£
• RB General Unit Trust	8,940	8,679

Note (10) Related Party Transactions

- **Trustees' remuneration and benefits**

- Only one trustee received remuneration in 2023 for services provided to the Parish, compared with two trustees in 2022.

- The total cost incurred:

	2023	2022
	£	£
▪ Stipend	41,304	48,951
▪ Locomotory allowance	7,000	9,386
▪ Expenses of office	800	951
▪ Pension	11,277	13,838
▪ Rent allowance	0	2,143
▪ Employers NI	5,232	6,533
▪ Total Cost	65,613	81,802

- **Trustees' expenses**

- Three trustees have claimed expenses during the period, which relate to repayment of costs incurred in support of Church activities.
- The total cost incurred was £6,381 (2022: £4,122)

- **Trustees' other**

- One trustee received £5 re refund of deposit for Youth weekend. (2022: £2,600)

- **Auditor's remuneration**

- No payment was received by the Independent Examiner reviewing these accounts.

There were no other related party transactions during the year that required disclosure.

Note (11) Staff Costs

	2023	2022
	£	£
Average number of employees	9	8
Wage&Salaries	164,375	153,392
Employers Pension	14,158	16,191
Employers NIC	8,344	8,004
Other benefits	0	2,143 (Curate's rent)
Total cost	186,877	179,730

- No individual employee received benefits (excluding pension) of more than £60k in either 2023 or 2022.