

hillsborough PARISH CHURCH

Annual Accounts for year ending
31st December 2024

Statement of Financial Activity for year ending 31st December 2024

| | Note* | Unrestricted | Youth & Family Weekends | World Mission & other Charities | Romania Trip | Rector's Discretionary | JC Mission Fund | Organ Fund | 2024 Total | 2023 Total |
|---|-------|------------------|-------------------------|---------------------------------|--------------|------------------------|-----------------|---------------|------------------|------------------|
| | | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Income | | | | | | | | | | |
| Voluntary Income | (2) | 340,552 | 0 | 13,462 | 0 | 2,145 | 0 | 5,000 | 361,159 | 335,451 |
| Church Activities | (2) | 12,176 | 9,395 | 0 | 0 | 0 | 0 | 0 | 21,571 | 25,328 |
| Activities for Generating income | (2) | 26,084 | 0 | 0 | 0 | 0 | 0 | 0 | 26,084 | 26,003 |
| Bank interest | (2) | 684 | 0 | 0 | 0 | 0 | 0 | 0 | 684 | 604 |
| Other Income | (2) | 1,089 | 0 | 0 | 0 | 0 | 0 | 0 | 1,089 | 1,012 |
| Total Income | | 380,585 | 9,395 | 13,462 | 0 | 2,145 | 0 | 5,000 | 410,587 | 388,398 |
| Expenditure | | | | | | | | | | |
| Donations | (4) | 44,112 | 0 | 13,462 | 0 | 0 | 0 | 0 | 57,574 | 48,505 |
| Church Activities | (3) | 388,031 | 9,395 | 0 | 0 | 2,863 | 0 | 0 | 400,289 | 380,799 |
| Support costs | (3) | 7,092 | 0 | 0 | 0 | 0 | 0 | 0 | 7,092 | 5,611 |
| Total Expenditure | | 439,235 | 9,395 | 13,462 | 0 | 2,863 | 0 | 0 | 464,955 | 434,915 |
| Net Income/(Expenditure) | | -58,650 | 0 | 0 | 0 | -718 | 0 | 5,000 | -54,368 | -46,517 |
| Gains on Investments | | 166 | 0 | 0 | 0 | 0 | 0 | 0 | 166 | 261 |
| Net Movement in Funds | | -58,484 | 0 | 0 | 0 | -718 | 0 | 5,000 | -54,202 | -46,256 |
| Transfer of funds | | -107 | 0 | 0 | 0 | 0 | 0 | 107 | 0 | 0 |
| Total Funds brought forward 1 Jan | | 1,788,079 | 0 | 0 | 616 | 1,554 | 11,070 | 17,489 | 1,818,808 | 1,865,064 |
| Total Funds carried forward 31 Dec | | 1,729,488 | 0 | 0 | 616 | 836 | 11,070 | 22,596 | 1,764,606 | 1,818,808 |

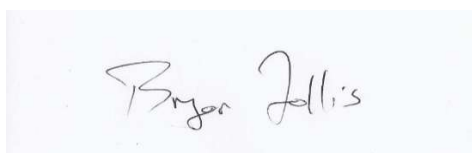
*The notes on pages 4 to 10 form part of these financial statements

Balance Sheet at 31st December 2024

| | Note | Unrestricted £ | Restricted £ | 2024 Total £ | 2023 Total £ |
|----------------------------------|------|-------------------|-----------------|------------------|------------------|
| Fixed Assets | | | | | |
| Tangible Fixed Assets | (5) | 1,605,097 | 0 | 1,605,097 | 1,599,958 |
| Investments | (9) | 9,106 | 0 | 9,106 | 8,940 |
| Total Fixed Assets | | 1,614,203 | 0 | 1,614,203 | 1,608,898 |
| Current Assets | | | | | |
| Debtors | (6) | 62,317 | 0 | 62,317 | 75,430 |
| Cash and Cash Equivalents | (8) | 103,589 | 35,360 | 138,949 | 184,730 |
| Total Current Assets | | 165,906 | 35,360 | 201,266 | 260,160 |
| Current Liabilities | | | | | |
| Creditors | | 1,945 | 0 | 1,945 | 6,580 |
| Accruals | | 48,676 | 242 | 48,918 | 43,670 |
| Total Current Liabilities | (6) | 50,621 | 242 | 50,863 | 50,250 |
| Net Current Assets | | 115,285 | 35,118 | 150,403 | 209,910 |
| Net Assets | | 1,729,488 | 35,118 | 1,764,606 | 1,818,808 |
| Parish Funds | | | | | |
| Unrestricted Funds | | | | 1,729,488 | 1,788,079 |
| Restricted Funds | | | | 35,118 | 30,729 |
| Total Funds | (7) | | | 1,764,606 | 1,818,808 |

The financial statements were approved by the Board of Trustees and authorised for issue on 25th April 2025 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 10 form part of these financial statements

Cash Flow Statement for year ending 31st December 2024

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Cash Flow from operating activities | 19,723 | -16,352 |
| Cash Flow from investing activities - purchase of fixed assets and bank interest | -65,504 | -5,806 |
| Movement in Cash in the period | -45,781 | -22,158 |
| Opening balance cash & cash equivalents | 184,730 | 206,888 |
| Closing balance cash & cash equivalents | 138,949 | 184,730 |

Reconciliation of net income & expenditure

| | | |
|---|----------------|----------------|
| Net income/(expenditure) Statement of Financial Activities | -54,202 | -46,256 |
| Adjustments for: | | |
| Depreciation charges | 61,049 | 61,953 |
| Interest | -684 | -604 |
| Gains /(Loss) on Investments | -166 | -261 |
| (Increase)/decrease in debtors | 13,113 | -19,717 |
| Increase/(decrease) in creditors | 613 | -11,467 |
| Cash flow from operating activities | 19,723 | -16,352 |

The notes on pages 4 to 10 form part of these financial statements

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, Youth and Family weekend fund

• **Reserves policy.** 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 2024, unrestricted funds covered 16 weeks of unrestricted resources expended and exceed the policy above by 6 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.

• **Tangible 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
 - Maginess Room

The original value of these assets is not valued or depreciated in the financial statements. However new investments in these assets post 2013 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, while all remaining assets are capitalised and included in the Balance Sheet.
- 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

• **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

| | Unrestricted | YFW | World Mission & other Charities | RT | RDF | JCMF | OF | 2024 Total | 2023 Total |
|---|----------------|--------------|--|----------|--------------|----------|--------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Voluntary Income | | | | | | | | | |
| Annuals Cheque | 1,000 | | | | | | | 1,000 | 820 |
| Annuals SO | 206,139 | | | | | | | 206,139 | 193,139 |
| Appeals | 37,396 | | | | | | | 37,396 | 34,955 |
| Church Collections | 2,432 | | | | | | | 2,432 | 1,601 |
| Donation Station | 1,485 | | | | | | | 1,485 | 2,736 |
| Donations | 17,702 | | | | 2,145 | | | 19,847 | 19,163 |
| FWO | 12,173 | | | | | | | 12,173 | 13,907 |
| Gift Aid Income | 56,787 | | | | | | | 56,787 | 57,122 |
| Legacy | 1,000 | | | | | | 5,000 | 6,000 | 0 |
| Miscellaneous / Contra | 3,952 | | 13,462 | | | | | 17,414 | 11,837 |
| Wall Slot / Bottle | 486 | | | | | | | 486 | 171 |
| Total | 340,552 | | 13,462 | 0 | 2,145 | 0 | 5,000 | 361,159 | 335,451 |
| Church Activities | | | | | | | | | |
| Badminton Ladies & Men | 520 | | | | | | | 520 | 275 |
| Bellringers | 531 | | | | | | | 531 | 0 |
| Bowling club | 275 | | | | | | | 275 | 195 |
| Bridge Club | 200 | | | | | | | 200 | 180 |
| Churchyard | 9,506 | | | | | | | 9,506 | 9,342 |
| Events | 0 | | | | | | | 0 | 4,325 |
| Guides | 200 | | | | | | | 200 | 200 |
| Brownies | 150 | | | | | | | 150 | 50 |
| Youth | 428 | | | | | | | 428 | 3,886 |
| Youth / Children's Church | 366 | | | | | | | 366 | 0 |
| Youth / Family weekend | | 9,395 | | | | | | 9,395 | 6,875 |
| Total | 12,176 | 9,395 | 0 | 0 | 0 | 0 | 0 | 21,571 | 25,328 |
| Activities for Generating income | | | | | | | | | |
| Car Park Rental | 3,500 | | | | | | | 3,500 | 3,500 |
| Hall hire | 18,633 | | | | | | | 18,633 | 16,392 |
| Grant | 1,050 | | | | | | | 1,050 | 0 |
| Fuel Grant | 2,901 | | | | | | | 2,901 | 6,111 |
| Total | 26,084 | 0 | 0 | 0 | 0 | 0 | 0 | 26,084 | 26,003 |
| Bank interest | 684 | 0 | 0 | 0 | 0 | 0 | 0 | 684 | 604 |
| Other Income | 1,089 | 0 | 0 | 0 | 0 | 0 | 0 | 1,089 | 1,012 |
| Total Income | 380,585 | 9,395 | 13,462 | 0 | 2,145 | 0 | 5,000 | 410,587 | 388,398 |

YFW: Youth & Family weekends RT: Romania Trip RDF: Rector's Discretionary Fund JCMF: John Cochrane Mission Fund
OF: Organ Fund

Note (3) Resources Expended

| | Note | Unrestricted | YFW | World Mission & other Charities | RT | RDF | JCMF | OF | 2024 Total | 2023 Total |
|--------------------------------|------|----------------|--------------|--|----------|--------------|----------|----------|----------------|----------------|
| | | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Donations | | | | | | | | | | |
| Charitable Donations | (4) | 43,362 | | 13,462 | | | | | 56,824 | 48,505 |
| Bursaries | | 750 | | | | | | | 750 | 0 |
| Total | | 44,112 | | 13,462 | 0 | 0 | 0 | 0 | 57,574 | 48,505 |
| Church Activities | | | | | | | | | | |
| Diocesan Contribution | | 21,948 | | | | | | | 21,948 | 21,444 |
| Staff Salaries | | 193,301 | | | | | | | 193,301 | 170,863 |
| Staff Pensions | | 16,184 | | | | | | | 16,184 | 16,014 |
| Staff other expenses | | 680 | | | | | | | 680 | 394 |
| Electricity | | 9,916 | | | | | | | 9,916 | 8,207 |
| Events | | 1,613 | | | | | | | 1,613 | 1,000 |
| Fuel | | 19,770 | | | | | | | 19,770 | 26,464 |
| Maintenance | | 13,388 | | | | | | | 13,388 | 19,100 |
| Rates / Water Rates | | 3,254 | | | | | | | 3,254 | 4,596 |
| Cleaning & Hygiene | | 1,419 | | | | | | | 1,419 | 775 |
| Books & Scriptures | | 2,706 | | | | | | | 2,706 | 2,691 |
| Bellringers | | 0 | | | | | | | 0 | 17 |
| Children's Church | | 332 | | | | | | | 332 | 609 |
| Choir, Music and Praise Band | | 2,279 | | | | | | | 2,279 | 2,244 |
| Communion Wine & FWO envelopes | | 470 | | | | | | | 470 | 311 |
| Insurance | | 14,292 | | | | | | | 14,292 | 13,339 |
| Lawnmower fuel | | 850 | | | | | | | 850 | 841 |
| Licences | | 1,086 | | | | | | | 1,086 | 984 |
| Organ | | 215 | | | | | | | 215 | 585 |
| Pastoral support | | 850 | | | | | | | 850 | 1,951 |
| Professional Fees | | 3,744 | | | | | | | 3,744 | 0 |
| Rectors discretionary | | 0 | | | | 2,863 | | | 2,863 | 1,922 |
| Tea Coffee Morning Service | | 1,190 | | | | | | | 1,190 | 1,020 |
| Training | | 269 | | | | | | | 269 | 180 |
| Visiting Organists | | 3,125 | | | | | | | 3,125 | 2,175 |
| Visiting Preachers | | 4,390 | | | | | | | 4,390 | 4,240 |
| Youth | | 1,923 | | | | | | | 1,923 | 3,567 |
| Youth / Children's Church | | 835 | | | | | | | 835 | 963 |
| Youth / Family weekend | | 711 | 9,395 | | | | | | 10,106 | 7,967 |
| Depreciation of Fixed Assets | | 61,049 | | | | | | | 61,049 | 61,953 |
| Telephone / Internet / Mobiles | | 3,664 | | | | | | | 3,664 | 3,083 |
| Other | | 2,578 | | | | | | | 2,578 | 1,300 |
| Total | | 388,031 | 9,395 | 0 | 0 | 2,863 | 0 | 0 | 400,289 | 380,799 |
| Support costs | | | | | | | | | | |
| Office equip & software | | 4,049 | | | | | | | 4,049 | 3,227 |
| Postage | | 578 | | | | | | | 578 | 450 |
| Stationery etc | | 1,452 | | | | | | | 1,452 | 957 |
| Bank fees | | 1,013 | | | | | | | 1,013 | 977 |
| Total | | 7,092 | 0 | 0 | 0 | 0 | 0 | 0 | 7,092 | 5,611 |
| Total Expenditure | | 439,235 | 9,395 | 13,462 | 0 | 2,863 | 0 | 0 | 464,955 | 434,915 |

YFW: Youth & Family weekends 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 | 2024 Total | 2023 Total |
|---|---------------|---------------------------------------|-----------------------------------|-------------------------------|---------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Donations | | | | | | |
| Urban Saints | 252 | | | | 252 | 252 |
| Compassion UK | 384 | | | | 384 | 352 |
| Barnabas Fund | 0 | | | | 0 | 3,000 |
| Bishops' Appeal | 4,000 | | | | 4,000 | 0 |
| Diocesan Appeal | 1,000 | | | | 1,000 | 0 |
| CMSI (Egypt) | 7,523 | | | | 7,523 | 11,761 |
| SAMS | 3,761 | | | | 3,761 | 3,271 |
| Habitat for Humanity | 3,761 | | | | 3,761 | 3,271 |
| ICS | 3,761 | | | | 3,761 | 3,271 |
| Leprosy Mission | 3,761 | | | | 3,761 | 3,271 |
| Willowfield Parish Community Assoc | 7,636 | 7,742 | | | 15,378 | 10,042 |
| Open Doors | 7,523 | | | | 7,523 | 6,542 |
| St Brendan's Church Mission | | 5,000 | | | 5,000 | 2,500 |
| Royal British Legion | | | | | 0 | 666 |
| Lord Enniskillen Memorial Soc | | | | | 0 | 306 |
| Royal Hillsborough District No 19 (contra versus collection) | | 325 | | | 325 | 0 |
| Largymore District Chapter No 9 (contra versus collection) | | 395 | | | 395 | 0 |
| Total | 43,362 | 13,462 | 0 | 0 | 56,824 | 48,505 |

Note (5) Reconciliation of Tangible Fixed Assets

| | Land & Building | Plant | Fixtures & Fittings | Total |
|---------------------------------|--------------------|----------------|------------------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1st January 2024 | 2,278,961 | 105,041 | 57,152 | 2,441,154 |
| Additions | 0 | 45,373 | 20,815 | 66,188 |
| Disposals | | | | 0 |
| At 31st December 24 | 2,278,961 | 150,414 | 77,967 | 2,507,342 |
| Accumulated Depreciation | | | | |
| At 1st January 2024 | 727,430 | 81,858 | 31,908 | 841,196 |
| Charge for year | 46,085 | 10,183 | 4,781 | 61,049 |
| Disposals | | | | 0 |
| At 31st December 24 | 773,515 | 92,041 | 36,689 | 902,245 |
| Net Book Value | | | | |
| At 31st December 23 | 1,551,531 | 23,183 | 25,244 | 1,599,958 |
| At 31st December 24 | 1,505,446 | 58,373 | 41,278 | 1,605,097 |

Hillsborough Parish Church. Charity Commission of Northern Ireland No. 101674
Annual accounts for year ending 31st December 2024

| Investing Activities | 2024 | 2023 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Parish Room refurbishment | 0 | 2,340 |
| Boiler Parish Room | 0 | 2,470 |
| Handbells (Bellringers) | 0 | 1,600 |
| Lawnmower | 5,700 | 0 |
| Soundsystem | 37,993 | 0 |
| Accessible pew | 6,600 | 0 |
| Aspiration panels | 3,900 | 0 |
| PA system Downshire Centre | 1,680 | 0 |
| Church screen | 2,520 | 0 |
| Showers (Rectory) | 7,795 | 0 |
| Total | 66,188 | 6,410 |

Note (6) Debtors & Creditors

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Debtors & Prepayments | | |
| Gift aid recoverable | 55,000 | 66,482 |
| Other debtors | 7,317 | 8,948 |
| Total | 62,317 | 75,430 |
| Liabilities: Amounts falling due within 1 year | | |
| Charitable donations outstanding | 37,968 | 34,029 |
| Other accruals | 10,950 | 9,641 |
| Creditors | 1,945 | 6,580 |
| Total | 50,863 | 50,250 |

Note (7) Reconciliation of Funds

| | Unrestricted | YFW | World Mission & other Charities | RT | Rectors Discretionary | JC Mission Fund | Organ Fund | 2024 Total | 2023 Total |
|---------------------------------|---------------------|------------|--|------------|------------------------------|------------------------|-------------------|-------------------|-------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Balance at 1st January | 1,788,079 | 0 | 0 | 616 | 1,554 | 11,070 | 17,489 | 1,818,808 | 1,865,064 |
| Incoming resources | 380,585 | 9,395 | 13,462 | 0 | 2,145 | 0 | 5,000 | 410,587 | 388,398 |
| Outgoing resources | (439,235) | (9,395) | (13,462) | 0 | (2,863) | 0 | 0 | (464,955) | (434,915) |
| Gains/(Loss on Investments) | 166 | 0 | 0 | 0 | 0 | 0 | 0 | 166 | 261 |
| Transfer of funds | (107) | 0 | 0 | 0 | 0 | 0 | 107 | 0 | 0 |
| Balance at 31st December | 1,729,488 | 0 | 0 | 616 | 836 | 11,070 | 22,596 | 1,764,606 | 1,818,808 |

Note (8) Cash and Cash Equivalents

| | 2024 | 2023 |
|----------------------|----------------|----------------|
| | £ | £ |
| Account | | |
| Bellringers A/C | 982 | 451 |
| Bowling Club | 288 | 213 |
| Building/Property | 13,038 | 11,658 |
| BusInvAcc | 2,374 | 2,336 |
| Choir Concert A/C | 0 | 107 |
| Churchyard A/C | 33,425 | 24,335 |
| General A/C | 64,352 | 122,960 |
| MasterCard Corporate | -488 | -478 |
| Rectory A/C | 211 | 211 |
| Zero Gravity A/C | 709 | 709 |
| Catering A/C | 0 | 0 |
| Parish Centre A/C | 24,058 | 22,228 |
| Total | 138,949 | 184,730 |

Note (9) Investments

| Investments at : | 31 st December 2024 | 31 st December 2023 |
|-------------------------|--------------------------------|--------------------------------|
| | £ | £ |
| • RB General Unit Trust | 9,106 | 8,940 |

Note (10) Related Party Transactions• **Trustees' remuneration and benefits**

- Only one trustee received remuneration in 2024 and 2023 for services provided to the Parish.
- The total cost incurred:

| | 2024 | 2023 | |
|------------------------|---------------|---------------|-------------------------------------|
| | £ | £ | |
| ▪ Stipend | 43,328 | 41,304 | |
| ▪ Locomotory allowance | 7,000 | 7,000 | |
| ▪ Expenses of office | 800 | 800 | |
| ▪ Pension | 10,692 | 11,277 | |
| ▪ Other | 3,332 | 0 | Heating allowance 2021/22 – 2023/24 |
| ▪ Employers NI | 5,719 | 5,232 | |
| ▪ Total Cost | 70,871 | 65,613 | |

• **Trustees' expenses**

- Four trustees have claimed expenses during the period, which relate to repayment of costs incurred in support of Church activities.
- The total cost incurred was £13,173 (2023: £6,381)

- **Trustees' other**
 - One trustee received £110 re refund of deposit for Youth weekend, while three trustees received a total of £61 re refund for cancelled Seniors' bus trip. (2023: £5)
 - The son of a trustee received £250 travel bursary. (2023: £0)

- **Independent Examiner'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

| | 2024 | 2023 |
|-----------------------------|-------------|-------------|
| Average number of employees | 11 | 9 |
| | £ | £ |
| Wage&Salaries | 182,224 | 164,375 |
| Employers Pension | 13,937 | 14,158 |
| Employers NIC | 9,992 | 8,344 |
| Other benefits | 3,332 | 0 |
| Total cost | 209,485 | 186,877 |

- No employee received benefits (excluding pension) of more than £60k in either 2024 or 2023.