

St Thomas's Parish Church, Belfast

**Financial Statements
for the year ended 31 December 2023**

Charity no. 101975



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Independent examiner's report to the charity trustees of St Thomas's Parish Church, Belfast

I report to the on the accounts of St Thomas's Parish Church, Belfast for the year ended 31 December 2023, which are set out on pages 2 to 6.

Respective responsibilities of charity trustees and examiner.

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Paul Clarke 16.03.24

Paul Clarke FCA
7 Manse Green
Newtownards
BT23 4TW

Financial Statements for the year ended 31 December 2023

Receipts and Payments Account

		2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	Note	£	£	£	£
Receipts					
Church collections	3	31,016.19	0.00	31,016.19	36,748.23
Special Donations & Bequests		5,625.00	75.00	5,700.00	10,217.88
Trust Income		1,351.04	0.00	1,351.04	1,293.78
Property use	4	19,870.00	0.00	19,870.00	23,429.00
COVID 19 Charity Fund Grant		0.00	0.00	0.00	7,174.00
Other receipts	5	1,200.00	76.00	1,276.00	2,346.41
Charities Appeals		0.00	316.23	316.23	80.00
Fund-raising		36.07	0.00	36.07	26.08
Interest		7,393.26	0.00	7,393.26	53.52
		66,491.56	467.23	66,958.79	81,368.90
Payments					
Wages, salaries and other costs	6	47,661.90	75.00	47,736.90	52,978.52
Electricity, Water & Gas		4,007.97	0.00	4,007.97	7,136.96
Telephone & internet		0.00	0.00	0.00	358.73
Rates		3,505.21	0.00	3,505.21	4,413.48
Insurance		1,669.17	0.00	1,669.17	6,641.11
Repairs and Maintenance		1,128.58	0.00	1,128.58	1,564.00
Rectory capital works project		0.00	16,900.52	16,900.52	33,421.20
Gardening		1,922.00	0.00	1,922.00	1,773.00
Office Supplies		320.82	0.00	320.82	601.23
Church Supplies		0.00	142.00	142.00	378.00
Diocesan Payments		12,378.72	0.00	12,378.72	12,167.16
Charities and Bishops Appeals		0.00	316.23	316.23	80.00
Other payments	7	38.00	70.00	108.00	511.35
Bank Charges		189.61	0.00	189.61	194.28
		72,821.98	17,503.75	90,325.73	122,219.02
Excess of receipts over payments		(6,330.42)	(17,036.52)	(23,366.94)	(40,850.12)
Bank balances as at 1 January		16,958.63	246,602.17	263,560.80	22,246.52
Add sale of unit trusts /curatage		0.00	0.00	0.00	282,164.40
Bank balances as at 31 December		10,628.21	229,565.65	240,193.86	263,560.80

The notes on pages 4 to 6 form part of these financial statements.

Financial Statements for the year ended 31 December 2023

Statement of Assets and Liabilities

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £	2022 Total £
Cash and bank balances					
Danske Bank no. 1 account		2,573.53	4,499.18	7,072.71	12,475.52
Danske Bank no. 2 account		240.24	0.00	240.24	1,205.35
Dankse Bank business investment account		439.60	0.00	439.60	434.16
RCB deposit account		7,374.84	225,066.47	232,441.31	244,883.70
Parish organisations bank accounts		0.00	0.00	0.00	4,562.07
	2	10,628.21	229,565.65	240,193.86	263,560.80
Investment assets					
RCB unit trust	ib (ii)	-	48,717.32	48,717.32	47,297.60
Assets retained for the Parish's own use					
Rectory	1b (i)	-	715,575.00	715,575.00	665,652.00
Church office	1b (i)	-	57,972.00	57,972.00	53,927.00
Liabilities					
Stipend & allowances		(8,507.02)	0.00	(8,507.02)	-
Amount due to parish secretary		(1,500.00)	0.00	(1,500.00)	(1,500.00)
Amount due to gardener		(96.00)	0.00	(96.00)	(144.00)
Col Gazette		(72.00)	0.00	(72.00)	-
Alarm maintenance		0.00	0.00	0.00	(150.00)
Rectory capital works project		0.00	0.00	0.00	(1,000.00)
Total Assets		453.19	1,051,829.97	1,052,283.16	1,027,643.40

Approved by the trustees and signed on their behalf:

David G. King

David King
Honorary Treasurer

16/3/2024

The notes on pages 4 to 6 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) Statement of Assets and Liabilities

(i) Assets retained for the Parish's own use

The assets of the Parish, retained for its own use comprise:-

- Church Building
- Other buildings – Rectory and Church Office
- Various fixtures and fittings

The Church Building (including Christian artwork, materials and artefacts) are deemed to be Heritage Assets as defined by the Charities SORP (FRS102). These Heritage Assets are not included in the statement of assets and liabilities 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.

Other buildings comprising the Rectory and Church Office were built / acquired a number of years ago and accordingly reliable records of the initial cost, acquisition, subsequent capital works are not available. These buildings are included at insurance values only. Professional valuations have not been completed. No depreciation has been provided on these properties as the select vestry maintains these properties in good repair and the remaining useful life currently exceeds 50 years.

All of the Church land and buildings are vested in the Representative Church Body.

Fixtures and Fittings costing more than £1,000 are recognised at cost and are depreciated on a straight line basis over a period of 5 years. There are currently no fixtures and fittings costing more than £1,000 which were acquired within the previous 5 years.

ii) Investments

Investment in RCB Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date.

2. Reconciliation of Cash Funds

	£
Total cash funds at 1 January 2023	263,560.80
Receipts for the year	66,958.79
Add transfers from sale of unit trusts	0.00
Payments for the year	(90,325.73)
Total cash funds at 31 December 2023	<u><u>240,193.86</u></u>

Notes to the financial statements (cont'd)

3. Church collections

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Free-will Offerings	5,034.00	0.00	5,034.00	5,434.00
Banker's Orders	15,033.00	0.00	15,033.00	16,423.00
loose plate collection	983.27	0.00	983.27	812.70
Gift Aid Tax refund	6,247.57	0.00	6,247.57	8,123.53
Gift month	2,967.00	0.00	2,967.00	5,295.00
Donations	751.35	0.00	751.35	660.00
	<u>31,016.19</u>	<u>0.00</u>	<u>31,016.19</u>	<u>36,748.23</u>

4. Property use

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Rent from Bell Tower	8,000.00	0.00	8,000.00	8,000.00
Car park	11,390.00	0.00	11,390.00	10,630.00
Rental of curatage	0.00	0.00	0.00	4,124.00
Other users	480.00	0.00	480.00	675.00
	<u>19,870.00</u>	<u>0.00</u>	<u>19,870.00</u>	<u>23,429.00</u>

5. Other receipts

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Church of Ireland Gazette Receipts	0.00	70.00	70.00	80.00
Electric and Gas grants	1,200.00	0.00	1,200.00	0.00
Sundry Income	0.00	0.00	0.00	749.74
RCB grant	0.00	0.00	0.00	1,510.00
Parish organisations	0.00	6.00	6.00	6.67
	<u>1,200.00</u>	<u>76.00</u>	<u>1,276.00</u>	<u>2,346.41</u>

Notes to the financial statements (cont'd)

6. Wages, salaries & other costs

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Rector - stipend	33,283.40	0.00	33,283.40	37,035.22
Rector - allowances	5,492.50	0.00	5,492.50	6,591.00
Rector - pension	6,441.00	0.00	6,441.00	5,909.04
Rector - employer's NIC	0.00	0.00	0.00	153.26
Rector - cover	250.00	50.00	300.00	300.00
Organists	2,195.00	25.00	2,220.00	2,990.00
Secretary	0.00	0.00	0.00	0.00
	47,661.90	75.00	47,736.90	52,978.52

7. Other payments

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Church of Ireland Gazette	38.00	70.00	108.00	160.00
Parish organisations	0.00	0.00	0.00	351.35
	38.00	70.00	108.00	511.35

8. Transactions with the Trustees

Details of remuneration paid to the Rector are shown at note 6 above. The rectory was vacant during the year to allow for capital works programme. Other accommodation was rented by the Church for the rector and his family at a cost of £12,100.

No trustee, nor any person related to a trustee, had any personal interest in any contract or transaction entered into by the Parish during the year.