



Reaching the Lost, and Building the Church, for God's Glory

St Aidan's Parish Church
Blythe Street
Belfast
BT12 5HX

Statement of Income and Expenditure
&
Statement of Assets and Liabilities

For year ended 31st December 2023

Charities Number: NIC101978

Statement of Income and Expenditure & Statement of Assets and Liabilities

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References and Administrative Details

Charity Name:	St Aidan's Parish Church
Charity Registration Number:	NIC101978
Correspondence Address:	St Aidan's Parish Church Blythe Street Belfast BT12 5HX
Trustees':	Venerable Barry Forde Rev Ross Mungavin (From 1 st July 2023) Mrs E. Adair Mrs B. Bowden Mr A. Campbell Mrs M. Close Mrs D. Coates Mrs E. Collins Mr J. Collins Mrs M. Couchman Mr R. Griffin Mr S. J. Griffin Mrs A. Hunter Mr J. Hunter Mr E. Murray Mr R Redpath Mrs A. Richardson Mr A Serplus
Principle Office-bearers Clergy:	Venerable Barry Forde Rev Ross Mungavin (From 1 st July 2023)
Honorary Secretary:	Vacant
Honorary Treasurer:	Mrs D. Coates
Independent Auditor	Mr Peter Grant 31 Masket Drive Carryduff Belfast BT8 8QP
Bankers	Danske Bank 49-51 University Road Belfast BT7 1ND

Independent Examiners Report to the Trustees'

Mr Peter Grant reviewed the annual ended 31st December 2023 on the 26th March 2024 and made the necessary adjustment as and where necessary based on the principle records and information given to him.

Statement of Income and Expenditure & Statement of Assets and Liabilities

No.1 Account

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds £	Total £
Income					
FWO	21688.46				21688.46
Gift Aid	2978.58				2978.58
Loose Collection	107.70				107.70
Interest/Div/covtax	2.01				2.01
Missions	496.50				496.50
Special					0.00
Gifts/Donations	3718.54				3718.54
Board of Education		1571.79			1571.79
RCB Interest & Distributions	8520.45				8520.45
CIT	576.78				576.78
St.Mary Magdalene					0.00
Advertising Income	731.25				731.25
Electricity Supply Grant Hall	1523.30				1523.30
Electricity Supply Grant	1200.00				1200.00
Sundries					0.00
Total Income	41543.57	1571.79	0.00	0.00	43115.36
Expenditure					
Clergy Stipend, loco, CPE & NIC Office					0.00
Family Worker	5329.98				5329.98
Diocese of Connor Wages	280.00				280.00
RCB General Funds	23100.32				23100.32
Outreach Worker					0.00
Church Expenses					
Oil	1326.44				1326.44
Electricity	219.00				219.00
Belfast City Hall - Planning office					0.00
Ground Rent					0.00
Organist	2250.00				2250.00
Repairs, Renewals & Water Charges			1992.94		1992.94
Insurance	2175.08				2175.08
Hall					
Oil					0.00
Electricity	342.00				342.00
Ground Rent & Water Charges	301.31				301.31
ADT Alarms & Fire Safety	400.00				400.00
Repairs					0.00
ULS land & Property	1500.00				1500.00
Insurance					0.00
Rectory			3607.46		3607.46
Curatage			2432.55		2432.55
Windsor Avenue (share of renovations)			26000.00		26000.00
Other					
Parish News Reports & Envelopes	809.40				809.40
Bank Fees & Charges	149.87				149.87
Copier & Photocopies	109.25				109.25
CCLI Licence	242.21				242.21
Presentations & Leaving Gifts	200.00				200.00
Accountancy Fees	285.00				285.00
Global Media Refund	-306.25				-306.25
Organ repairs, Insurance & Bibles	1502.11				1502.11
Stationery	888.33				888.33
Sundries					0.00
Missions	1102.60				1102.60
Total Expenditure	42206.65	0.00	34032.95	0.00	76239.60
Income - Expenditure	-663.08	1571.79	-34032.95	0.00	-33124.24
Net Transfers			34058.64		34058.64

Signed on behalf of the Trustees'.

Trustee 1 

Trustee 2 

Statement of Income and Expenditure & Statement of Assets and Liabilities

Other Accounts

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
No 2 Account					
Donations			3449.80		3449.80
Bank Interest			406.74		406.74
Total Income	0.00	0.00	3856.54	0.00	3856.54
Total Expenditure					0.00
Transfers			1000.00		1000.00

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
No 3 Account					0.00
Donations					0.00
Bank Interest		314.82			314.82
Total Income	0.00	314.82	0.00	0.00	314.82
Total Expenditure					0.00
Transfers					0.00

Curatege Account					
Curatege Income			6823.88		6823.88
Interest			716.94		716.94
Total Income	0.00	0.00	7540.82	0.00	7540.82
Total Expenditure					0.00
Transfers			-35058.64		-35058.64

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Website Donations Account					
Donations & Website Don	7,735.00				£ 7,735.00
Interest	149.17				£ 149.17
Total Income	7,884.17	0.00	0.00	0.00	£ 7,884.17

FWO moved to No1 Account					
Total Expenditure	£	-	£	-	£

Transfers					£
					-

Signed on behalf of the Trustees'.

Trustee 1

Trustee 2

Statement of Income and Expenditure & Statement of Assets and Liabilities

Unrestricted – Designated - Restricted – Endowment Funds

Cash Account	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
No1	-663.08	1571.79	-34032.95	0.00	-33124.24
No2	0.00	0.00	3856.54	0.00	3856.54
No3	0.00	314.82	0.00	0.00	314.82
Curateage	0.00	0.00	7540.82	0.00	7540.82
Website Donations	7884.17	0.00	0.00	0.00	7884.17
Total Cash Funds	7221.09	1886.61	-22635.59	0.00	-13527.89
Assets Retained for the Parish's Own Use					
Parish Church	0.00				0.00
Rectory	0.00				0.00
Curatage	0.00				0.00
16% of St Mary Magdalene Rectory	0.00				0.00
Fixtures & Fittings	50.00				50.00
Total Assets	50.00	0.00	0.00	0.00	50.00
Investment Assets					
Equity Investments			0.00		0.00
Other Listed Investments			0.00		0.00
RCB Cash accounts (Including sale of Parish Hall)			180000.00		180000.00
Investments in RCB/ CIT unit Trusts			268658.00		268658.00
Investment Properties			0.00		0.00
Other unlisted Investments			0.00		0.00
Total Investment Assets	0.00	0.00	448658.00	0.00	448658.00

Signed on behalf of the Trustees'.

Trustee 1  _____

Trustee 2  _____

Accounting Policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Income and Expenditure as well as Statement of Assets and Liabilities.

Income and Expenditure

All items of income and expenditure included within the Income and Expenditure Accounts have been accounted for on a cash receipt basis.

Transfers between Accounts

Transfers between accounts have been completed to ensure that the No1 account retains a minimal balance of £2000.00 Transfers out of the No1 have been to place to move restricted monies to restricted accounts.

Assets Retained for Parish Use

The Parish assets comprise of the following: -

1. Church Building
2. Rectory
3. Curateage
4. 16% of St Mary Magdalene Rectory

The Church Building is 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 cost or valuation is not available and such information cannot be obtained at a cost commensurate within the benefit to the users of the accounts and to the Parish.

The rectory was built in 1992 and purchased by the Parish in 1997. While a relatively modern building, construction costs have not been available from the previous owners. Therefore, no reliable records of the cost of this construction and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish statement of accounts of asset and liabilities.

The Curateage was built in the 1920s and purchased by the Parish in 1976. There are no reliable records of the cost of this construction and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish statement of accounts of asset and liabilities.

In March 2023, it was agreed that St Aidan's would be given 16% of St Mary Magdalene's Rectory. This property was built in 1930s and has been used by St Mary Magdalene since the 1980s. There are no reliable records of the cost of this construction and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish statement of accounts of asset and liabilities.

Statement of Income and Expenditure & Statement of Assets and Liabilities

Investments

The Parish receives dividend income from Investments held with the Department for Communities (DFC) and the Representative Church Body (RCB) of the Church of Ireland.

Reconciliation of Cash Accounts

The following table provides the reconciliation of all accounts.

Account	Balance 1st January 2023 £	Income £	Expenditure £	Transfers £	Balance 31st December 2023 £
No1	1066.11	43115.36	76239.60	34058.64	2000.51
No2	29667.33	3856.54	0.00	1000.00	34523.87
No3	25129.09	314.82	0.00	0.00	25443.91
Curateage	79820.87	7540.82	0.00	-35058.64	52303.05
Website Donations	7237.73	7884.17	0.00	0.00	15121.90
Total	142921.13	62711.71	76239.60	0.00	129393.24

Movement in Funds

Unrestricted

Account	Balance 1st January 2023 £	Income £	Expenditure £	Transfers £	Balance 31st December 2023 £
No1	-2407.13	41543.57	42206.65	0.00	-3070.21
No2	0.00	0.00	0.00	0.00	0.00
No3	3490.00	0.00	0.00	0.00	3490.00
Curateage	0.00	0.00	0.00	0.00	0.00
Website Donations	7237.73	7884.17	0.00	0.00	15121.90
Total	8320.60	49427.74	42206.65	0.00	15541.69

Restricted

Account	Balance 1st January 2023 £	Income £	Expenditure £	Transfers £	Balance 31st December 2023 £
No1	1272.84	0.00	34032.95	34058.64	1298.53
No2	29667.33	3856.54	0.00	1000.00	34523.87
No3	18398.51	0.00	0.00	0.00	18398.51
Curateage	79820.87	7540.82	0.00	-35058.64	52303.05
Website Donations	0.00	0.00	0.00	0.00	0.00
Total	129159.55	11397.36	34032.95	0.00	106523.96

Designated

Account	Balance 1st January 2023 £	Income £	Expenditure £	Transfers £	Balance 31st December 2023 £
No1	2200.40	1571.79	0.00	0.00	3772.19
No2	0.00	0.00	0.00	0.00	0.00
No3	3240.58	314.82	0.00	0.00	3555.40
Curateage	0.00	0.00	0.00	0.00	0.00
Website Donations	0.00	0.00	0.00	0.00	0.00
Total	5440.98	1886.61	0.00	0.00	7327.59

Endowment

Account	Balance 1st January 2023 £	Income £	Expenditure £	Transfers £	Balance 31st December 2023 £
No1	0.00	0.00	0.00	0.00	0.00
No2	0.00	0.00	0.00	0.00	0.00
No3	0.00	0.00	0.00	0.00	0.00
Curateage	0.00	0.00	0.00	0.00	0.00
Website Donations	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

Total Funds	142921.13	62711.71	76239.60	0.00	129393.24
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Statement of Income and Expenditure & Statement of Assets and Liabilities

Purpose of Restricted Funds

The Curateage Account is used to receive income the Curateage and cover all repairs to buildings housing clergy.

The No. 2 account is to assist the parish with repairs to all parish property.

Purpose of Designated Funds

Designated funds are held for specific duties the parish is expected to perform, such as Sunday School teaching.

The No.3 Account is used to receive income for these purposes.

Collections for Third Parties

The Parish received £496.50 in collections towards and donated £1102.60 to the following charities: -

- Leprosy Mission
- ICM
- BCMS
- Crosslinks
- CMS Ireland
- Church Army
- Bishops Appeal
- NI Hospice
- Divine Healing
- Birds of Paradise

Transactions with the Trustees

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered by the charity during the year.

Governance Costs

Governance costs were not incurred during the year.