



Willowfield Parish Church
Annual report and financial statements
For the year ended 31 December 2022

Charities Number: NIC101980

Willowfield Parish Church

Annual report and financial statements for the year ended 31 December 2022

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Willowfield Parish Church

References and administrative details

Charity Name: Willowfield Parish Church

Charity Registration Number: NIC101980

Contact Address: Willowfield Parish Church Office,
330-332 Woodstock Road,
Belfast,
BT6 9DP

Trustees

Rev Clive Atkinson (Rector)	Kyle Flanigan
Andrea Lowry	Pamela Wilson
Dawn Mayes	David Woods
Keith McMaw	Aliyah Quinn
Gavin Patterson	Jonathan Cousins
Iain Lyons	Brian Mayes
Elizabeth Down	Andrew Wallace
Alex Mateer	Arthur Blair
Timothy Cairns	Francis Khamanra

Principal Office-bearers

Clergy: Rev Clive Atkinson, Rev Elaine Pentland (appointed 28th August 2022)
Church Secretary: Kyle Flanigan
Rector's Church Warden: Mark Trimble (resigned 28th April 2022), Jonathan Cousins (appointed 28th April 2022; resigned 26th April 2023), Arthur Blair (appointed 26 April 2023)
People's Church Wardens: Elizabeth Down, Alice Myles (appointed 26th April 2023), Francis Khamanra (appointed 26th April 2023).
Rector's Glebe Warden: Chris Dempster (resigned 4th April 2023), Iain Lyons (appointed 26th April 2023)
People's Glebe Warden: David Woods
Church Treasurer: Aliyah Quinn (appointed 28th April 2022), Alex Mateer (resigned 28th April 2022),

Independent Examiner

Michael McCarter FCA,
GMcG Chartered Accountants,
17 Mandeville Street,
Portadown,
County Armagh
BT62 3PB

Bankers

Danske Bank,
Donegall Square West,
Belfast,
BT1 6JS

Willowfield Parish Church

Trustees' Annual Report for the year ended 31 December 2022

The trustees present the annual report and accounts for Willowfield Parish Church for the year ended 31 December 2022.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

Reference and administrative details

Charity Name:	Willowfield Parish Church
Charity Registration Number:	NIC101980
Contact Address:	Willowfield Parish Church Office, 330-332 Woodstock Road, Belfast, BT6 9DP
Independent Examiner:	Michael McCarter FCA, GMcG Chartered Accountants, 17 Mandeville Street, Portadown, County Armagh, BT62 3PB
Bankers:	Danske Bank, Donegall Square West, Belfast, BT1 6JS

Trustees of the Charity

The members of the select vestry and all Principal Office Bearers can act as trustees for the purposes of charity law. The trustees who have served during the year and since the year end are as follows:

Rev Clive Atkinson (Rector)
Andrea Lowry
Dawn Mayes
Keith McMaw
Gavin Patterson
Iain Lyons
Elizabeth Down
Alex Mateer
Timothy Cairns
Kyle Flanigan
Pamela Wilson
David Woods
Chris Matchett (Appointed 28th April 2022), (Resigned - 26th April 2023)
Aliyah Quinn (Appointed 28th April 2022)
Jonathan Cousins (Appointed 28th April 2022)
Brian Mayes (Appointed 28th April 2022)
Andrew Wallace (Appointed 26th April 2023)
Arthur Blair (Appointed 26th April 2023)
Francis Khamanra (Appointed 26th April 2023)
Amanda Cameron (Resigned 28th April 2022)
Mark Trimble (Resigned 28th April 2022)
Joel Pullin (Resigned 28th April 2022)
Matthew Gamble (Resigned 28th April 2022)
Chris Dempster (Resigned 4th April 2023)

Willowfield Parish Church

Trustees' Annual Report for the year ended 31 December 2022 (continued)

Objectives and Activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Willowfield Parish is to support the advancement of the Christian religion by promoting, through the work of Willowfield Parish the whole mission of the Church, pastoral, evangelistic, social and 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 the benefits of Christianity.

As a result of activity in the pursuit of the advancement of the Christian religion, Willowfield Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of Willowfield Parish.

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, Performance and Public Benefit

2022 was a year in which we sought to continue to build generating momentum throughout our weekly programmes, enabling us to serve the local community as well as our congregation. We offered the occasion pastoral services such as baptisms, thanksgivings, weddings and funerals, celebrating the major festivals of Easter and Christmas as well. It was also the year when we marked our 150th Anniversary.

Outreach

We were able to offer a full programme of youth and children programmes. We were able to open the doors of the Church Hall to the wider community through events such as Open House, an opportunity for anyone and everyone to drop in, have something to eat and chat to staff and other users.

We were able to support local families through our Family Support Team and through programmes deliberated design to meet the needs of both children and teenagers.

The Alpha Course was offered during both the Autumn and Winter months in the Church and Door to Door work along local streaks returned.

Service

Our staff and team of volunteers have shown again their committed to living and serving our local community and meeting local needs. Our Food Bank has provided food and vouchers for heating and lighting to many within the local community. Prayer ministry for people with physical, mental, emotional and spiritual needs was gradually introduced on Sundays. Pastoral visiting became possible again with the opportunity to visit Care Homes, Hospitals as well as people in their homes.

Willowfield Parish Church

Trustees' Annual Report for the year ended 31 December 2022 (continued)

Discipleship

At the heart of Willowfield lies the call to help people live out their faith in the cut and thrust of everyday lives. Sunday services, midweek Life Groups and one to one catch ups are a significant part of this calling.

Financial Review

During the year ended 31 December 2022, total expenditure of £513,758 exceeded total income of £490,216 by £23,544. The net expenditure before transfers and gains / losses on investments is £55,931 lower than in the year ended 31 December 2021. This is due to an increase in income from donations and other trading activities and a decrease in charitable expenditure.

Reserves policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are needed to meet the working capital requirements of the charity and to enable the charity to effectively manage any unforeseen risk or financial difficulties.

At 31 December 2022, the balance of unrestricted funds is £54,061 (2021: £62,734) and the balance of restricted funds is £1,537,639 (2021: £1,545,534). The trustees are satisfied that the level of reserves is sufficient to continue the current activities of the charity in the event of a significant shortfall in income levels. The trustees will continue to review the reserves policy to ensure that the policy reflects the needs of the charity in a changing environment.

Plans for future periods

We will continue to serve the local community around us, particularly through the use of the re-developed church halls. The church halls give us the resources and opportunity to reach those who are most in need within East Belfast. We will continue our wide range of outreach programmes, including Alpha, pub ministry, door to door work, healing on the streets, men's and women's ministries.

Moreover, alongside our community focus we will continue to reach out to those in need across the world. We plan to continue helping both financially, but also by sending people to countries like Cambodia and Mexico. Also, to give our church community the opportunity to grow together, we will continue our programme of Parish Weekends every two years, with the next taking place in 2024.

Going Concern

The trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year end 31 December 2022 can be signed off as a going concern.

Structure, Governance and Management

Governing Document and Constitution of the Charity

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members and Principal Office Bearers can act as the Charity Trustees.

Recruitment and Appointment of Select Vestry

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the general vestry of the parish, allowing them to attend and vote at meetings of the general vestry and to stand for election to the select vestry.

Willowfield Parish Church

Trustees' Annual Report for the year ended 31 December 2022 (continued)

Structure, Governance and Management (continued)

Recruitment and Appointment of Select Vestry (continued)

Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Pay and remuneration

Acting in his role as Rector of Willowfield Parish Church, the Rev Clive Atkinson received a stipend and office and locomotory allowance in accordance with figures approved by the General Synod of the Church of Ireland. Acting in the role as Curate of Willowfield Parish Church, (Rev C Atkinson until March 2022 and Mrs E M Pentland since September 2022) receives a stipend and office and locomotory allowance in accordance with figures approved by the General Synod of the Church of Ireland. Both these have been detailed in note 10 in the Notes to the financial statements. No other charity trustees receive any remuneration from Willowfield Parish Church.

Organisational Structure

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 churchwardens, 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.

Related party

Willowfield Parish Community Association, a charitable company registered in Northern Ireland (charity number: NIC 103336 and company registration number NI062808) is a related party of the charity as Reverend Clive Atkinson acts as trustee for both charities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 the 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 charity and of the incoming resources and application of resources of the charity for that period. 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Parish will continue as a going concern.

Willowfield Parish Church

Trustees' Annual Report for the year ended 31 December 2022 (continued)

Statement of Trustees' Responsibilities (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Parish 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 Constitution of the Church of Ireland. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our Independent Examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information for the independent examiner of which the charity's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Signed on behalf of the Trustees:



Revd Clive Atkinson
Trustee



Alex Mateer
Trustee

Date: 31/10/2023

Willowfield Parish Church

Independent Examiner's Report to the Trustees of Willowfield Parish Church

For the year ended 31 December 2022

I report on the accounts of the charity for the year ended 31 December 2022 as set out on pages 9 to 28.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

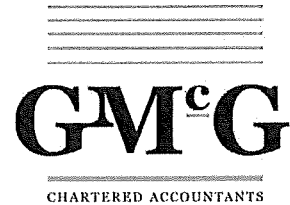
- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

I have examined your charity accounts as required under section 65 of the Charities Act any 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. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes 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 386 of the Companies Act 2006.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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.
4. That there is further information needed for a proper understanding of the accounts to reached.



Willowfield Parish Church

Independent Examiner's Report to the Trustees of Willowfield Parish Church (continued)

For the year ended 31 December 2022

Independent Examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the institute of Chartered Accountants Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of 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.

A handwritten signature in black ink, appearing to read 'C M McCarter'.

C M McCarter FCA (Independent Examiner)
Chartered Accountants Ireland

17 Mandeville Street
Portadown
County Armagh
BT62 3PB

For and on behalf of
GMcG
Chartered Accountants & Statutory Auditor

Date: 31 October 2023

Willowfield Parish Church

Statement of Financial Activities

Year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations & legacies	2	364,073	75,842	-	439,915	418,750
Other trading activities	3	45,442	4,831	-	50,273	32,627
Investments	4	-	8	20	28	6,883
Total Income and endowments		409,515	80,681	20	490,216	458,260
Expenditure on:						
Raising funds	7	709	-	-	709	676
Charitable activities	7	424,473	88,576	-	513,049	537,059
Total Expenditure		425,182	88,576	-	513,758	537,735
Net (expenditure) / income for the year before gains/(losses) on investments		(15,667)	(7,895)	20	(23,542)	(79,475)
Net gains/(losses) on investments		-	-	-	-	-
Net (expenditure) / income		(15,667)	(7,895)	20	(23,542)	(79,475)
Transfers between funds		6,994	-	(6,994)	-	-
Other recognised gains/(losses): (Losses)/Gains on revaluation of investments		-	-	(6,393)	(6,393)	13,543
Net movement in funds		(8,673)	(7,895)	(13,367)	(29,935)	(65,932)
Reconciliation of funds:						
Total funds brought forward		62,734	1,545,534	130,668	1,738,936	1,804,868
Total funds carried forward		54,061	1,537,639	117,301	1,709,001	1,738,936

All income and expenditure derives from continuing activities.

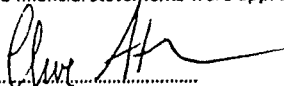
Willowfield Parish Church

Balance Sheet

Year ended 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	12	1,465,950	1,465,950
Heritage assets	13	-	-
Investments	14	117,301	130,668
		<u>1,583,251</u>	<u>1,596,618</u>
Current Assets			
Debtors	15	134,895	135,634
Cash at bank and in hand		24,854	55,008
		<u>159,749</u>	<u>190,642</u>
Creditors: amounts falling due within one year	16	<u>(33,999)</u>	<u>(48,324)</u>
Net Current Assets		<u>125,750</u>	<u>142,318</u>
Net Assets		<u>1,709,001</u>	<u>1,738,936</u>
Charity funds			
Endowment funds			
Permanent endowment	17	117,301	130,668
Restricted funds	17	1,537,639	1,545,534
Unrestricted funds	17	54,061	62,734
Total charity funds		<u>1,709,001</u>	<u>1,738,936</u>

The financial statements were approved and authorised for issue by the Board on


.....

Revd Clive Atkinson
Trustee

Date: 31/10/2023


.....

Alex Mateer
Trustee

Date: 31/10/2023

The notes on pages 12 to 28 form part of these financial statements

Willowfield Parish Church

Statement of Cash Flows

Year ended 31 December 2022

	Note	Total 2022 £	Total 2021 £
Cash flows from operating activities:			
<i>Net cash flow from operating activities</i>	19	<u>(37,156)</u>	<u>(34,024)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		28	6,883
Draw down on Investments		6,994	-
Proceeds from sale of investments		(20)	(70)
<i>Net cash flow from investing activities</i>		<u>7,002</u>	<u>6,813</u>
Net decrease in cash and cash equivalents		(30,154)	(27,211)
Cash and cash equivalents at 1 January 2022		55,008	82,219
Cash and cash equivalents at 31 December 2022		<u><u>24,854</u></u>	<u><u>55,008</u></u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		24,854	55,008
Cash and cash equivalents at 31 December 2022		<u><u>24,854</u></u>	<u><u>55,008</u></u>

Willowfield Parish Church

Notes to the financial statements

Year ended 31 December 2022

1. Summary of significant accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) General information and basis of preparation

Willowfield Parish Church is a charity and is part of the registered charity, Belfast/Belfast: Willowfield/Willowfield Parish Church/Down & Dromore/Church of Ireland which registered with The Charity Commission for Northern Ireland on 9th March 2015. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of religion.

Belfast/Belfast: Willowfield/Willowfield Parish Church/Down & Dromore/Church of Ireland, a charitable trust is constituted under a trust deed dated 9th March 2015.

Belfast/Belfast: Willowfield/Willowfield Parish Church/Down & Dromore/Church of Ireland constitutes a public benefit entity as defined by FRS 102.

Statement of Compliance

The financial statements have been prepared in accordance with applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

c) Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

1. Summary of significant accounting policies (continued)

c) Funds (continued)

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish. The cost of raising and administering such funds are charged against the specific fund.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, principally bonds held with Barclays, stocks, shares and RCB Unit Trusts. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

d) Income

Plate Collections, Weekly Envelopes, Graveyard income and Columbarium income are accounted for on a cash receipts basis as the amount is collected.

Income arising from the rental of Parish Centre facilities to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Legacies are included within income under either unrestricted or restricted funds according to the terms under which the donation is made. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however, it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Donations and gifts in kind are brought into the accounts at their fair value to the Parish.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

1. Summary of significant accounting policies (continued)

e) Expenditure (continued)

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Cost of raising funds includes office running expenses;
- Expenditure on charitable activities includes wages and salaries, Diocesan assessments, church running costs, Glebe costs and charitable donations; and
- Other expenditure represents those items not falling in to the categories above.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources.

The analysis of these costs is included in note 5.

g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost). Costs include costs directly attributable to making the asset capable of operating as intended.

Tangible fixed assets of the Parish comprise:-

- Church Halls
- Glebe House
- Curatage

No depreciation has been provided on the Church Halls as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Glebe House and the, Curatage are recognised at cost / deemed cost, being the estimated fair value of the property at the most recent valuation date conducted by Land and Property Services. No depreciation has been provided on Glebe House and the Curatage as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

The costs of minor additions, where the useful life is considered to be less than 2 years, are not capitalised.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

1. Summary of significant accounting policies (continued)

h) Heritage assets

The Church Building is deemed to be Heritage assets as defined by the Charities SORP 2019 (FRS102).

These Heritage assets are not included on the balance sheet 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.

Any repairs to Heritage assets are expensed in the SOFA.

i) Investments

Fixed asset investments comprising investment properties, investments in equities and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date.

Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year.

Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

j) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within Creditors: Amounts falling due within 1 year.

k) Financial instruments

The Parish only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction price and subsequently measured at their settlement value.

l) Tax

As a charity, it benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

The charity is not registered for VAT purposes; therefore expenditure is shown gross of VAT.

m) Critical accounting judgements and estimation uncertainty

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees do not consider that there are any critical judgments made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

2. Donations and legacies

	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2022	2021
	2022	2022	2022	2022	2021
	£	£	£	£	£
Plate Collections	13,778	2,367	-	16,145	7,250
Weekly envelopes / FWO	266,470	54,256	-	320,726	320,868
Tax recovered on Donations	60,660	3,872	-	64,532	62,524
Special Appeals	-	9,101	-	9,101	8,731
Grants	1,978	-	-	1,978	7,050
HMRC Job Retention Scheme	-	-	-	-	7,992
Other	21,187	6,246	-	27,433	4,335
	<u>364,073</u>	<u>75,842</u>	<u>-</u>	<u>439,915</u>	<u>418,750</u>

Income from donations and legacies was £439,915 (2021: £418,750) of which £Nil (2021: £Nil) was attributable to endowments, £75,842 (2021: £65,226) was attributable to restricted and £364,073 (2021: £353,524) was attributable to unrestricted.

3. Other trading activities

	Unrestricted	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	2022	2021
	2022	2022	2022	2022	2021
	£	£	£	£	£
Contributions to church funds	45,442	4,831	-	50,273	32,627
	<u>45,442</u>	<u>4,831</u>	<u>-</u>	<u>50,273</u>	<u>32,627</u>

Income from other trading activities was £50,273 (2021: £32,627) of which £Nil (2021: £Nil) was attributable to endowments, £4,831 (2021: £414) was attributable to restricted and £45,442 (2021: £32,213) was attributable to unrestricted.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

4. Investments

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Investment income	-	8	20	28	6,883
	<u>-</u>	<u>8</u>	<u>20</u>	<u>28</u>	<u>6,883</u>

Income from investments was £28 (2021: £6,883) of which £20 (2021: £70) was attributable to endowments, £8 (2021: £6,700) was attributable to restricted and £Nil (2021: £113) was attributable to unrestricted.

5. Allocation of support costs

	Raising funds £	Charitable activity £	Other £	Total 2022 £
Governance	-	2,100	-	2,100
Office costs	709	-	-	709
	<u>709</u>	<u>2,100</u>	<u>-</u>	<u>2,809</u>

	Raising funds £	Charitable activity £	Other £	Total 2021 £
Governance	-	2,466	-	2,466
Office costs	676	-	-	676
	<u>676</u>	<u>2,466</u>	<u>-</u>	<u>3,142</u>

6. Governance costs

	Total 2022 £	Total 2021 £
Independent examiner fees	<u>2,100</u>	<u>2,466</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

7. Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
Raising Funds				
Other	709	-	-	709
	<u>709</u>	<u>-</u>	<u>-</u>	<u>709</u>
Charitable Activities				
Wages and Salaries	276,096	-	-	276,096
Donations	43,904	-	-	43,904
Diocesan Assessment	27,148	-	-	27,148
Church Running Costs	17,741	-	-	17,741
Glebe Costs	40,911	25,615	-	66,526
Rectory Costs	-	110	-	110
Charitable Donations	-	49,499	-	49,499
Ministry	8,285	12,683	-	20,968
Youth	7,032	-	-	7,032
Men's Ministry	-	-	-	-
Women's Ministry	452	-	-	452
Outreach	2,022	-	-	2,022
Young Adults	165	-	-	165
Alpha	717	-	-	717
U/Turn	-	669	-	669
	<u>424,473</u>	<u>88,576</u>	<u>-</u>	<u>513,049</u>
Total Expenditure	<u>425,182</u>	<u>88,576</u>	<u>-</u>	<u>513,758</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

7. Analysis of Expenditure (continued)

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Raising Funds				
Other	676	-	-	676
	<u>676</u>	<u>-</u>	<u>-</u>	<u>676</u>
Charitable Activities				
Wages and Salaries	263,387	-	-	263,387
Donations	63,979	-	-	63,979
Diocesan Assessment	32,232	-	-	32,232
Church Running Costs	23,446	-	-	23,446
Glebe Costs	28,892	15,855	-	44,747
Rectory Costs	-	49,538	-	49,538
Charitable Donations	-	42,752	-	42,752
Ministry	6,409	2,499	-	8,908
Youth	5,743	-	-	5,743
Men's Ministry	66	-	-	66
Women's Ministry	338	-	-	338
Outreach	1,597	-	-	1,597
Young Adults	39	-	-	39
Alpha	287	-	-	287
U/Turn	-	-	-	-
	<u>426,415</u>	<u>110,644</u>	<u>-</u>	<u>537,059</u>
Total Expenditure	<u>427,091</u>	<u>110,644</u>	<u>-</u>	<u>537,735</u>

8. Fund transfers

Funds are transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

When there is a small balance left on a restricted fund and it is not feasible to pay over the remaining balance on the project as it has now ceased, the remaining fund balance is transferred to unrestricted funds.

9. Taxation

Willowfield Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

10. Trustees' and key management personnel remuneration and expenses

The trustees received remuneration in the year totalling £74,452 (2021: £72,639) and an analysis of the remuneration is shown in the tables below.

The total amount of employee benefits received by key management personnel is £Nil (2021: £Nil). The trust considers its key management personnel comprise the trustees.

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

The parish paid expenses of £48 (2021: £5,857) relating the running costs of the Glebe House which is occupied by the rector and £2,622 (2021: £363) relating to the Curatage.

For the year 2022, the values approved by General Synod and implemented by the Select Vestry of Willowfield Parish Church were:

	Rector £	Vicar £	Curate £	Total 2022 £
Stipend	36,475	-	12,258	48,733
Locomotory expenses	6,590	-	3,669	10,259
Expenses of office allowance	800	-	170	970
Heating allowance	500	-	-	500
Pension contribution	9,952	-	4,038	13,990

For the year 2021 the values approved by General Synod and implemented by the Select Vestry of Willowfield Parish Church were:

	Rector £	Vicar £	Curate £	Total 2021 £
Stipend	23,608	-	23,664	47,272
Locomotory expenses	3,833	-	5,750	9,583
Expenses of office allowance	400	-	340	740
Locomotory taxable	560	-	540	1,100
Heating allowance	250	-	-	250
Pension contribution	6,206	-	7,488	13,694

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

10. Trustees' and key management personnel remuneration and expenses (continued)

Some Trustees received reimbursement for expenses incurred on behalf of the Parish:

Trustee	Expense Description	Total Amount 2022 £	Total Amount 2021 £
Rev K. Salmon	Women's Ministry Expenses	-	247
Rev K. Salmon	Ministry Expenses	100	173
Rev K. Salmon	Catering	-	500
Rev K. Salmon	Donation	-	117
Rev K. Salmon	IT	-	548
Rev K. Salmon	Training	-	38
Rev K. Salmon	Leaving gift	2,500	-
Rev C. Atkinson	Repairs	-	566
Rev C. Atkinson	Ministry Expenses	606	151
Rev C. Atkinson	Training	72	57
Rev C. Atkinson	Scarlett Bequeath Expenses	40	-
		3,318	2,397

11. Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2022 Number	2021 Number
Ministerial support	7	7
Administration	1	1
Music and lighting staff	1	1
Premises maintenance	2	3
	11	12

The total staff costs and employee benefits were as follows:

	2022 £	2021 £
Wages and salaries	240,424	229,788
Social security	18,853	16,747
Defined contribution pension costs	16,819	16,852
	276,096	263,387

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 (2021: None).

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

12. Tangible fixed assets

	Buildings	Church Hall	Total
	£	£	£
Cost			
At 1 January 2022 and at 31 December 2022	<u>287,500</u>	<u>1,178,450</u>	<u>1,465,950</u>
Depreciation			
At 1 January 2022 and at 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value:			
At 31 December 2022	<u>287,500</u>	<u>1,178,450</u>	<u>1,465,950</u>
At 31 December 2021	<u>287,500</u>	<u>1,178,450</u>	<u>1,465,950</u>

The net book value of land and buildings comprised:

	2022	2021
	£	£
Land and buildings:		
Freehold	-	-
Long leasehold	1,465,950	1,465,950
Short leasehold	-	-
	<u>1,465,950</u>	<u>1,465,950</u>

Tangible fixed assets held at valuation:

The historic cost equivalent of land and buildings included at valuation are as follows:

	2022	2021
	£	£
Land and buildings:		
Cost	287,500	287,500
Accumulated depreciation	-	-
Net book value	<u>287,500</u>	<u>287,500</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

13. Heritage assets

The Church Building is deemed to be a heritage asset as defined by the Charities SORP 2019 (FRS102).

These Heritage assets are not included on the balance sheet 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.

14. Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2022	844	129,824	130,668
Additions	-	20	20
Drawdown	-	(6,994)	(6,994)
Revaluation	-	(6,393)	(6,393)
At 31 December 2022	<u>844</u>	<u>116,457</u>	<u>117,301</u>
Impairment			
At 1 January 2022 and at 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 December 2022	<u>844</u>	<u>116,457</u>	<u>117,301</u>
At 31 December 2021	<u>844</u>	<u>129,824</u>	<u>130,668</u>

Investments at fair value comprise:

	2022 £	2021 £
Unit trusts	116,457	129,824
Listed investments	<u>844</u>	<u>844</u>
	<u>117,301</u>	<u>130,668</u>

The fair value of investments is determined by reference to the valuations provided by Barclays, RCB Unit Trusts, M&G investments and market values at 31st December 2022.

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

15. Debtors

	2022	2021
	£	£
HMRC (Gift Aid)	129,880	135,634
Prepayments	1,706	-
Other debtors	3,309	-
	<u>134,895</u>	<u>135,634</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>33,999</u>	<u>48,324</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

17. Fund reconciliation

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	At 31 December 2022 £
Restricted Funds						
Building Fund	1,197,103	22,250	(25,725)	-	-	1,193,628
Specific donations fund	18,807	8,310	(8,002)	-	-	19,115
U/TURN	8,189	-	(669)	-	-	7,520
CAP	9,760	3,387	(3,387)	-	-	9,760
Food Store	1,096	5,795	(4,200)	-	-	2,691
Prospects Fund	344	-	-	-	-	344
Harvest	3,115	1,361	(1,361)	-	-	3,115
Covid Fund	6,327	-	-	-	-	6,327
Mission Allocation	3,296	29,253	(32,549)	-	-	-
Float - church hall	100	-	-	-	-	100
Project Rwanda	-	-	-	-	-	-
Ukraine Appeal	-	4,071	-	-	-	4,071
Scarlett	9,897	6,254	(12,683)	-	-	3,468
Church Hall	287,500	-	-	-	-	287,500
	1,545,534	80,681	(88,576)	-	-	1,537,639
Unrestricted Funds						
General fund	62,734	409,515	(425,182)	6,994	-	54,061
	62,734	409,515	(425,182)	6,994	-	54,061
Endowment funds						
Stocks	844	-	-	-	-	844
Bonds	129,824	20	-	(6,994)	(6,393)	116,457
	130,668	20	-	(6,994)	(6,393)	117,301
	1,738,936	490,216	(513,758)	-	(6,393)	1,709,001

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

17. Fund reconciliation (continued)

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	At 31 December 2021 £
Restricted Funds						
Building Fund	1,241,776	20,759	(65,392)	(40)	-	1,197,103
Specific donations fund	19,670	1,745	(2,585)	(23)	-	18,807
U/TURN	8,189	-	-	-	-	8,189
CAP	9,760	3,405	(3,405)	-	-	9,760
Food Store	798	3,863	(3,565)	-	-	1,096
Prospects Fund	344	-	-	-	-	344
Harvest	3,115	4,816	(4,816)	-	-	3,115
Covid Fund	6,694	-	(367)	-	-	6,327
Mission Allocation	2,054	28,942	(27,700)	-	-	3,296
Float - church hall	100	-	-	-	-	100
Project Rwanda	-	252	(315)	63	-	-
Scarlett	3,838	8,558	(2,499)	-	-	9,897
Church Hall	287,500	-	-	-	-	287,500
	<u>1,583,838</u>	<u>72,340</u>	<u>(110,644)</u>	<u>-</u>	<u>-</u>	<u>1,545,534</u>
Unrestricted Funds						
General fund	103,975	385,850	(427,091)	-	-	62,734
	<u>103,975</u>	<u>385,850</u>	<u>(427,091)</u>	<u>-</u>	<u>-</u>	<u>62,734</u>
Endowment funds						
Stocks	844	-	-	-	-	844
Bonds	116,211	70	-	-	13,543	129,824
	<u>117,055</u>	<u>70</u>	<u>-</u>	<u>-</u>	<u>13,543</u>	<u>130,668</u>
	<u>1,804,868</u>	<u>458,260</u>	<u>(537,735)</u>	<u>-</u>	<u>13,543</u>	<u>1,738,936</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

17. Fund reconciliation (continued)

Fund descriptions

- a) Unrestricted funds
The income in the General Fund comprises mainly of donations from collections and gift aid. Expenses within the General Fund relate to the raising of funds and charitable activities of the charity.
- b) Designated funds
No funds were designated at the period end.
- c) Restricted funds
The income in the restricted funds relates to donations to the building fund and other specific donations during the year.
- d) Endowment funds
Endowment funds are made up of 1 year Bonds, Stocks and Shares and Unit Trusts.

18. Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
31 December 2022					
Fixed assets – tangible	-	-	1,465,950	-	1,465,950
Fixed assets - investments	-	-	-	117,301	117,301
Cash	(12,591)	-	37,445	-	24,854
Other current assets	89,564	-	45,331	-	134,895
Current liabilities	(22,912)	-	(11,087)	-	(33,999)
	<u>54,061</u>	<u>-</u>	<u>1,537,639</u>	<u>117,301</u>	<u>1,709,001</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
31 December 2021					
Fixed assets – tangible	-	-	1,465,950	-	1,465,950
Fixed assets - investments	-	-	-	130,668	130,668
Cash	(9,165)	-	64,173	-	55,008
Other current assets	94,685	-	40,949	-	135,634
Current liabilities	(22,786)	-	(25,538)	-	(48,324)
	<u>62,734</u>	<u>-</u>	<u>1,545,534</u>	<u>130,668</u>	<u>1,738,936</u>

Willowfield Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2022

19. Reconciliation of net expenditure to cash flow from operating activities

	2022	2021
	£	£
Net expenditure for the year	(23,544)	(79,475)
Dividends, interest and rent from investments	(28)	(6,883)
Decrease in debtors	740	12,344
(Decrease) / increase in creditors	(14,324)	39,990
Net cash flow from operating activities	<u>(37,156)</u>	<u>(34,024)</u>

20. Pensions and other post-retirement benefits

Defined contribution pension plan

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £16,819 (2021 - £16,852).

The contributions for the Rector & Curate came to £13,990 (2021 - £13,694) and for other employees £2,829 (2021 - £3,158)

The defined contribution liability is allocated to charitable activities.

21. Financial commitments

Contractual commitments are for the acquisition of tangible fixed assets contracted for but not provided in the financial statements amounted to £Nil (2021: £Nil).

22. Related party transactions

Reverend Clive Atkinson acted as a trustee of Willowfield Parish Community Association. Also, see note 10 "Trustees' and key management personnel remuneration and expenses." During the year donations totalling £48,683 (2021 - £59,352) were paid to Willowfield Parish Community Association. During the year donations totalling £3,154 (2021 - £3,154) were received from Willowfield Parish Community Association.

23. Ethical standards

In common with many other organisations of our size and nature we use our accountants to assist with the preparation of the financial statements.