



**THE UNITED PARISH OF  
SAINT NICHOLAS AND ALL SAINTS CHURCH, BELFAST  
ANNUAL REPORT AND UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Charities Number NIC 101981**

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## **CHURCH INFORMATION**

<b>Charity Name</b>	BELFAST/Belfast: United Parish of St Nicholas & All Saints/Connor/Church of Ireland	
<b>Also known as</b>	Saint Nicholas Church, SNC All Saints' Church, ASC Unichurch Belfast The United Parishes, Belfast	
<b>Websites</b>	<a href="http://www.ascbelfast.com">www.ascbelfast.com</a> <a href="http://www.sncbelfast.com">www.sncbelfast.com</a> <a href="http://www.unichurchbelfast.com">www.unichurchbelfast.com</a>	
<b>Charity Number</b>	NIC 101981	
<b>Office Address</b>	1 Cadogan Park Belfast BT9 6HG	
<b>Church Buildings</b>	All Saints, Belfast University Street Belfast BT7 1LB	Saint Nicholas 507 Lisburn Road Belfast BT9 7EZ
<b>Rector &amp; Chairman</b>	Rev Trevor Johnston	
<b>Curate - Assistant</b>	Rev Peter Blair	
<b>Church Wardens</b>	Mr Adam Barr Mr Joey Reffitt Mr Timothy Devlin Dr Jonathan McIntosh Mrs Geraldine Shaw Dr Michael Trimble	(People's Churchwarden) (People's Churchwarden) (Rector's Churchwarden) (Rector's Churchwarden) (Rector's Glebewarden) (People's Glebewarden)
<b>Honorary Secretary</b>	Dr Andrew Scholes	
<b>Honorary Treasurer</b>	Mr Michael Hamer	
<b>Banker</b>	Danske Bank UK Donegall Square West Belfast BT1 6JS	
<b>Independent Examiner</b>	CG Taggart Accountancy Services 17 Cypress Crescent Donaghadee BT21 0QG	
<b>Financial Consultant</b>	Michael McCann 18 Broadlands Park Carrickfergus BT38 7DB	

## **TRUSTEE'S REPORT**

### **INTRODUCTION**

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in **Note 1** to the financial statements and comply with the charity's Constitution, the Charities Act (Northern Ireland) 2008 and "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 (FRS 102)".

### **SELECT VESTRY (CHARITABLE TRUSTEES)**

Dr Norma Agnew	From 1 January 2023	
Rev Peter Blair	From 1 January 2023	
Mr William Carlisle	From 1 January 2023	
Dr Niall Collum	From 1 January 2023	
Mrs Tricia Devlin	From 1 January 2023	
Miss Stephanie Devlin	From 1 January 2023	To 27 March 2023
Miss Jennifer Farr	From 1 January 2023	
Mr Michael Hamer	From 1 January 2023	
Mrs Emma Hamer	From 1 January 2023	To 27 March 2023
Dr Brian Haugh	From 1 January 2023	
Mrs Kathryn Haugh	From 1 January 2023	
Dr Patricia McKee	From 1 January 2023	To 27 March 2023
Miss Rosemary Nugent	From 1 January 2023	
Miss Rebecca Thompson	From 1 January 2023	
Mr Jack Simpson	From 1 January 2023	
Rev Trevor Johnston	From 1 January 2023	
Dr Andrew Scholes	From 1 January 2023	
Mr David Scholes	From 1 January 2023	
Mr Adam Barr	From 1 January 2023	
Mr Michael Kennedy	From 1 January 2023	To 27 March 2023
Mrs Emma Keown	From 1 January 2023	To 27 March 2023
Dr Richard McMaster	From 1 January 2023	To 27 March 2023
Mr Ron McCormick	From 1 January 2023	
Mrs Geraldine Shaw	From 1 January 2023	
Dr Michael Trimble	From 1 January 2023	
Dr Jonathan McIntosh	From 27 March 2023	
Mr Joey Reffitt	From 27 March 2023	
Mr Timothy Devlin	From 27 March 2023	

## **OBJECTIVES & ACTIVITIES**

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

The principal function of the United Parish of Saint Nicholas and All Saints Church is to support the advancement of the Christian religion by promoting the whole mission of the Church, pastoral, evangelistic, educational, missional, 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.

## **ACHIEVEMENTS, PERFORMANCE, & PUBLIC BENEFIT**

This year, 2023, was the first year of the United Parish of St Nicholas and All Saints. Following meetings of the Connor Diocesan Council on 22<sup>nd</sup> September and 24<sup>th</sup> November, the Church of Ireland's Representative Body meeting on 14<sup>th</sup> December, and each of their respective and various determinations and then the two General Vestries met for a joint General Vestry on 19<sup>th</sup> December 2022. This was chaired by the Archdeacon of Belfast, Ven Barry Forde and the two parishes of St Nicholas and All Saints successfully merged from the 1<sup>st</sup> January 2023. The newly merged United Parish carried out a range of activities in pursuit of its charitable purpose. These include:

- The United Parish provides a range of public worship to cater to the needs and preferences of its members: on Sunday morning, two services take place – one traditional and one more contemporary. The Sunday evening Uni Church service attracts a large number of students and young professionals. There has been growth numerically in those attending the various Sunday services that take place, but just as importantly there has been a growth in fellowship as shared activities such as Carol Services and a Church weekend away (in Castlewellan Castle) brought people together. Throughout the year our older members were cared for with regular activities providing an opportunity to develop friendships.
- Throughout the year there are a number of ongoing activities serving the needs of children and young people. These include a Tots Ministry and Friday Night Clubs for 4-11 years olds and teenagers. These groups provide a safe and secure environment for children and young people to learn more about God in an age-appropriate and relevant way, and over 80 children and young people make use of the various initiatives provided. Alongside this regular, weekly ministry provided to children and young people the United Parish held Easter and Summer holiday clubs and a summer football camp. These events were attended by over 100 children and young people from the local area.
- In addition to one-off events such as Easter and summer holiday clubs and football camps, the United Parish reached out to the local area by opening up its grounds to hold an Autumn Fair as well as a Christmas Family Fun day. These events were attended by over 1000 people.
- Growth Groups took place throughout the year. These are weekly bible studies in which members come to a deeper understanding of the bible and grow in fellowship with and pastoral care for one another. Throughout the year there have been over 160 members of the United Parish meeting in 16 Growth Groups.
- A number of outreach activities were conducted in the All Saints' parish area, with relationships and follow-up established with a wide range of people who may previously have had little contact with church. BBQs were held during Freshers' Week and on St Patrick's Day, with over 800 of those resident in the parochial area being served food, many of whom were welcomed into the church building. A coffee van was purchased (with financial assistance from the Church of Ireland Priorities' Fund) to provide a means of reaching out to people living in

## The United Parish of Saint Nicholas and All Saints Annual Report for the Year Ended 31 December 2023

the All Saints' parish area. Through these activities, good rapport was developed with local residents and openings for further conversations and relationships were established.

· A number of 'Life' courses were held throughout the year, with over 20 people attending to understand what Christianity is about. The United Parish has also provided support to a number of people involved in full-time Christian ministry overseas, and to those training to enter the ordained ministry.

As demonstrated by the above, the United Parish of St Nicholas and All Saints has had a successful year delivering on its objectives and charitable purpose. This was its first year as a united parish and it has been encouraging to see relationships between members of two formerly separate churches grow and deepen through mutual participation in public worship, prayer, special events and church groups. Public benefit has been delivered as its members of all ages, and those it has come into contact with, develop friendships with one another, provide pastoral care for one another and grow in their knowledge of God and the bible.

### **FINANCIAL REVIEW**

The United Parish received a total income of £323,872 (2022: £245,833) in the 2023 financial year. This income was made up of £260,714 unrestricted funds and £63,157 restricted funds. The church members recognised the increased running costs of the United Parish and generously increased their giving to the church. Within the restricted income the United Parish was the beneficiary of a significant grant of £33,000 from the Church of Ireland Priorities Fund. The United Parish is grateful to the Priorities Fund committee for this allocation which fed into the Evangelism Development Fund. The grant enabled the church to give a renewed vision to the Holylands Outreach Project. A coffee van was purchased along with gazebos and an outdoor seating area to provide an opportunity to increase awareness of the church presence, build connections, and spread the Gospel.

The expenditure in the 2023 financial year was £352,778 (2022: £316,052). This comprised of £300,745 unrestricted funds and £52,033 restricted funds. The largest portion of the church expenses lies with Staff Costs, £173,025 (2022: 130,710). The United Parishes were in the fortunate position of being able to fund two new full-time staff members to take on 2 areas of ministry focus; the Student Outreach Worker's remit is the Holylands area with students, the Children & Families Outreach Worker's focus is in the Lisburn Road area. The staff team increased to 6 (2022: 5).

The United Parish recognises the risk and challenges posed by being stewards of aging property in Belfast, particularly the All Saints' Church Building over 100 years old. In 2021 the Select Vestry of All Saints church approved the engagement of outside professionals to provide assistance and expertise in this area. 2023 saw total payments of £10,320 (2022: £15,082) in the closing stages of the investigation.

Overall, there were net outgoings of £28,907 (2022: £70,218 outgoing) for the financial year and total decrease in assets of £12,281 (2022: £116,977 decrease) when investment performance is considered. This outgoing in funds is a recognition of the new Select Vestry's commitment to growing a renewed Gospel presence on the Lisburn Road and Holylands areas and also the United Parish of St Nicholas & All Saints commitment to reach the lost, grow disciples, and send more workers to the mission field at home and abroad. It is also important to note that the 2023 financial position was significantly improved on 2022 when the United Parish running, and maintenance costs were hit by rising inflation throughout the 2022 financial year coupled with poor investment performance.

## **RESERVES POLICY**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a sufficient level. At the year end the unrestricted reserves totalled £844,882 (2022: £869,360). The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

## **GOING CONCERN**

After reviewing and approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

## **RISK MANAGEMENT**

The trustees acknowledge their responsibility to manage risks faced by the United Parishes. The main risks facing the United Parishes:

- Unfaithful teaching
- Safeguarding children
- Significant damage to property
- Reputational damage caused by failure to comply with regulations (Employment, Financial, or Health & Safety)
- Financial stability

These risks are managed by:

- All trustees being actively part of one of the congregations in the United Parish. Regular teaching staff being extensively trained and having committed themselves to full-time biblical Gospel centred ministry.
- Written Safeguarding policy and procedures. The requirement of any individuals volunteering in children & youth ministry to be appropriately trained and have the required AccessNI criminal record checks. The employment of Safeguarding Officers to review policies and be a point of contact for any incidents.
- Insurance policies that cover damage to property.
- Continual review of policies, procedures, and controls by trustees and staff team to maintain the integrity of the United Parishes.
- Trustees review and approval of Financial Report to have a reasonable expectation that the United Parish has the adequate resources to continue in operational existence for the foreseeable future.

## **STRUCTURE, GOVERNANCE, & MANAGEMENT**

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees

## **RECRUITMENT & APPOINTMENT OF SELECT VESTRY (TRUSTEES)**

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.

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

## **ORGANISATIONAL STRUCTURE**

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the members of the clergy serving in the parish, the 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. However, under the direction of the Diocesan Council of the Diocese of Connor, the newly united parish was instructed to increase this number (as per the diocesan regulations) to include six (normally four) wardens and up to twenty-two members for these initial years of parochial re-organisation.

The Select Vestry is chaired by the incumbent 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. In 2023 the Select Vestry and its officers met 5 times during the year.

## **PAY & REMUNERATION**

In accordance with the Constitution of the Church of Ireland the Rector (Chairman) and Curate-Assistant (Trustee) received remuneration for pastoral services. The Rector received a Church of Ireland Rector’s stipend, locomotory expenses, office expenses, and allowances for communication and evangelism. The Rector also received employer pension contributions into the Clergy Defined Pension Fund. The Rector enjoyed use of the Rectory whilst in post as per the Constitution of the Church of Ireland.

The Curate-Assistants received a Church of Ireland Curate-Assistant’s stipend, locomotory expenses, office expenses, and allowances for communication. The Curate-Assistant received employer pension contributions into the Clergy Defined Pension Fund. The Curate-Assistant enjoyed use of the Glebe House whilst in post as per the Constitution of the Church of Ireland.

No other trustee received remuneration, benefits, or payment for professional or other services.

## **STATEMENT OF TRUSTEES’ RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in the Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK , including Charities SORP (FRS 102) “ Accounting and Reporting by Charities: Statement of Recommended

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Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) “and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law) Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the statement of financial activities 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.
- make judgments and estimates that are reasonable and prudent.
- state whether the financial statements have been prepared in accordance with applicable Accounting Standards and identify the standards in question, subject to any material departures being 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.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Parish’s transactions and 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 provision 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 Trustee’s Report was approved by the Board of Trustees on 4<sup>th</sup> June 2024

Signed of behalf of the trustees:



Mr Michael Hamer  
(Hon. Treasurer)



Rev. Trevor Johnston  
(Chairman)

## **INDEPENDENT EXAMINER'S REPORT**



Independent Examiner's Report to the Trustees of the United Parish Church of Saint Nicholas and All Saints Church, Belfast

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 23.

Respective responsibilities of 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 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 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.

A handwritten signature in black ink that reads 'Grace Taggart'.

Grace Taggart FCA  
CG Taggart Accountancy Services  
Chartered Accountants and Registered Auditors

17 Cypress Crescent  
Donaghadee  
Co Down  
BT21 0QG

4 June 2024

## **STATEMENT OF FINANCIAL ACTIVITIES**

### **(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies	3	241,842	5,406	247,248	195,829
Charitable Activities	4	1,020	57,751	58,771	32,721
Investments	5	17,853	-	17,853	17,283
<b>Total Income</b>		<b>260,714</b>	<b>63,157</b>	<b>323,872</b>	<b>245,833</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	7 & 19	300,745	52,033	352,778	316,052
Total Expenditure		300,745	52,033	352,778	316,052
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(40,031)</b>	<b>11,124</b>	<b>(28,907)</b>	<b>(70,218)</b>
Net gains/(losses) on investments	12	16,648	(22)	16,626	(46,759)
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(23,383)</b>	<b>11,102</b>	<b>(12,281)</b>	<b>(116,977)</b>
<b>Transfers</b>		<b>(1,095)</b>	<b>1,095</b>	<b>-</b>	<b>-</b>
Total funds brought forward	22	869,360	456,524	1,325,884	1,442,861
<b>Total funds carried forward</b>		<b>844,882</b>	<b>468,721</b>	<b>1,313,603</b>	<b>1,325,884</b>

The statement of financial activities includes all gains and losses recognised in the year.

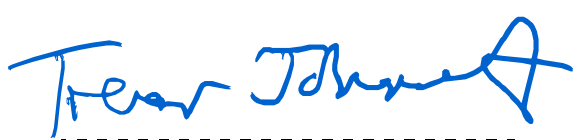
All income and expenditure derive from continuing activities

The notes on pages 11 to 23 form part of these financial statements.

The financial statements were approved by the Trustees on 4<sup>th</sup> June 2024



Mr Michael Hamer  
Hon. Treasurer



The Revd Trevor Johnston  
Chairman

## **BALANCE SHEET**

**(AS AT 31 DECEMBER 2023)**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		588,319		583,217
Investments	14		628,170		616,180
			<u>1,216,489</u>		<u>1,199,396</u>
<b>Current assets</b>					
Debtors	15	3,712		3,156	
Cash at bank and in hand		99,545		127,452	
		<u>103,257</u>		<u>130,608</u>	
Creditors: amounts falling due within one year	16	(6,143)		(4,120)	
Net current assets			97,114		126,487
<b><u>Total assets less current liabilities</u></b>			<u>1,313,603</u>		<u>1,325,884</u>
<b>Income funds</b>					
Restricted funds	19		468,721		456,524
Unrestricted funds			844,882		869,360
<b><u>Total funds</u></b>			<u>1,313,603</u>		<u>1,325,884</u>

The notes on pages 11 to 23 form part of these financial statements.

The financial statements were approved by the Trustees on 4<sup>th</sup> June 2024



Mr Michael Hamer  
Hon. Treasurer



The Revd Trevor Johnston  
Chairman

## **NOTES TO THE FINANCIAL STATEMENTS**

### **(FOR THE YEAR ENDED 31 DECEMBER 2023)**

#### **1. Accounting Policies**

##### **1.1. Charity Information**

The United Parish of Saint Nicholas and All Saints is a constituted parish of the Church of Ireland and is governed and managed under the Constitution of Church of Ireland and the regulation of the Diocese of Connor. The United Parish was formed on 1<sup>st</sup> January 2023 following the merger of two parishes: Saint Nicholas Parish Church, Lisburn Road and All Saints Parish Church, University Street. The United Parish is an unincorporated charity registered with the Northern Ireland Charities Commission. The registered office is 1 Cadogan Park, Belfast, BT9 6HG. The church buildings are Saint Nicholas Church, 507 Lisburn Road, Belfast, BT9 7EZ and All Saints Church, University Street, Belfast, BT7 1LB.

##### **1.2. Accounting Convention**

The financial statements have been prepared in accordance with the charity's Constitution, and 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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The United Parish is a public benefit entity as defined under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **1.3. Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.4. Charitable Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### **1.5. Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. If the amount is not known, the legacy is treated as a contingent asset.

## **1.6. 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 where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes costs undertaken to further the purposes of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll, and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities. The basis on which support costs have been allocated are set out in the notes to the accounts.

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

## **1.7. Tangible Fixed Assets**

The assets of the United Parish comprise:

- Church Buildings (Lisburn Road & University Street)
- Parish Centres (Cadogan Park & Canterbury Street)
- Glebe House (Harberton Park)
- Fixtures & Fittings

The Church Buildings are deemed to be Heritage assets as defined by the Charities SORP (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 United Parish.

The Parish Centre on Canterbury Street is physically attached to the All Saints church building and as such is not separable as an individual asset. As such it is deemed to be a Heritage asset and no value is ascribed to it in 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.

The Parish Centre on Cadogan Park is recognised at cost of construction. No depreciation has been provided on the parish centre building as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Glebe House is recognised at the fair value recorded when Glebe House was utilised as investment property until 2021. No depreciation has been provided on Glebe House as the

current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Assets purchased out of restricted funds will be written off in the year of purchase unless they are valued at over £6,000 in which case, they will be added to the list of tangible fixed assets. These assets will be assessed in subsequent reports for valuation changes or depreciated as deemed appropriate by the trustees.

Fixtures and fittings are written off in the year of purchase unless they are valued at over £2,000 in which case, they will be depreciated on a straight-line basis over 5 years.

### **1.8. Fixed Asset Investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. Fair value is market value for quoted investments and RCB units are valued at redemption value as provided by the RCB.

### **1.9. Cash & Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term 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.

### **1.10. Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic Financial Assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic Financial Liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

*Derecognition of Financial Liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11. Employee Benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12. Pension Obligations**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2. Critical Accounting Judgements & Estimates**

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.

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**3. Donations and legacies**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Members' contributions		156,000	-	156,000	150,877
Donations and gifts*		21,898	5,406	27,305	23,931
Gift Aid Claimed	22	63,944	-	63,944	21,021
		241,842	5,406	247,248	195,829
		241,842	5,406	247,248	195,829

**\*Donations and Gifts**

Plate Collection	5,788	-	5,788	1,652
Other Income	871	-	871	2,314
Bequests	15,240	-	15,240	19,964
Christians Against Poverty	-	2,176	2,176	-
Ministry Training Fund	-	3,230	3,230	-
	21,898	5,406	27,305	23,931
	21,898	5,406	27,305	23,931

A Gift Aid claim of £26,033 was received in 2023. This was attributed to All Saints income for 2022, however due to receipts and payment reporting of the All Saints 2022 financial report, the Gift Aid was not accrued (see Note 22) therefore, the 2023 Gift Aid Claimed appears disproportionate to the 2023 Donations. In respect of 2022, the £195,829 received was all unrestricted funds.

**4. Income from Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Property Use	1,020	-	1,020	620
Grants & Bursary	-	45,505	45,505	30,384
Books	-	2,438	2,438	471
Tickets	-	9,809	9,809	1,246
	1,020	57,751	58,771	32,721
	1,020	57,751	58,771	32,721

In respect to £32,721 received from Charitable Activities in 2022, £32,101 was restricted.

**5. Income from Investments**

	2023 £	2022 £
RCB Unit Trust (NI)	16,003	15,353
School House Fund	1,568	1,522
Other investment income	282	408
	17,853	17,283
	17,853	17,283

All income received from Investments in 2022 and 2023 was unrestricted.

## 6. Non-exchange transactions

The charity has benefitted from the contribution of unpaid general volunteers. Their contribution is not accounted for due to the lack of a reliable basis of measurement.

## 7. Expenditure on Charitable activities

	Note	Total 2023 £	Total 2022 £
Staff Costs (Clergy & Non-Clergy)	11	173,025	130,710
Contribution to Central pension costs	18	12,340	11,219
Diocesan General Fund		22,066	22,719
Insurance		9,339	8,722
Utilities & rates		19,256	20,131
Property Repairs & Maintenance		17,583	21,367
Stationery & Licenses		2,495	2,233
Broadband		1,001	1,263
Fire Extinguishers		323	345
Bank Fees		325	238
Children's & Youth Ministries		3,765	2,523
Adult & Seniors Ministries		2,704	252
Lisburn Road Outreach		1,800	546
Staff Conference Fees		2,125	-
ASC Feasibility Study		10,320	15,082
Special Objects - Mission Giving	8	21,030	19,440
Miscellaneous		907	2,079
		300,404	258,868
<b>Support Costs</b>	<b>9</b>		
Share of support costs		341	731
Share of governance		-	-
		300,745	259,599

All the above expenditure for 2022 and 2023 was unrestricted. Refer Note 19 for Restricted expenditure.

**8. Special Objects - Mission Giving**

	<b>2023</b>	
	<b>£</b>	
Arab World Ministries	7,500	
Crosslinks	6,450	
Logos Ministries	2,800	
Agape	1,750	
Clive West Trust	600	
Youth For Christ	450	
GAFCON	400	
Christian Institute	400	
SAMS	250	
Connor Council for Mission	230	
Friends International	200	
	<hr/>	<b>Total 2022</b>
	21,030	<b>£</b>
		<hr/> 19,440

**9. Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountant Services	341	-	341	731
Independent Examiner	-	-	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
	341	-	341	731
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**10. Trustees**

The Rector received remuneration for pastoral services in line with Church of Ireland Rector's Stipend, locomotory expenses, office expenses, and allowances for communication and evangelism totalling £47,540 (2022 - £45,073). The Curate received remuneration for pastoral services in line with Church of Ireland Curate's Stipend, locomotory expenses, office expenses, and allowances for communication totalling £31,889 (2022 - £30,788).

Pension contributions of £6,441 (2022: £5,909) for the Rector and £5,152 (2022: £4,579) for the Curate were paid for 2023. Both Rector and Curate are provided with free accommodation to fulfil their roles.

No other trustee received remuneration, benefits or payment for professional or other services.

## 11. Employees

### Number of Employees

The average monthly number of employees (clergy and non-clergy) during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	6	5
	<u>          </u>	<u>          </u>
<b>Employment Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gross Wages	153,994	119,527
Employers National Insurance	8,872	3,703
Employers Pension Contributions	10,159	7,480
	<u>          </u>	<u>          </u>
	173,025	130,710

No employees received emoluments in excess of £60,000 during the year.

The total amount of employee benefits received by key management personnel was £nil (2022 - £nil).

## 12. Net gains/(losses) on investments

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gain/(loss) on Unrestricted Investments	16,648	(44,774)
Gain/(loss) on Restricted Investments	<u>          </u>	<u>          </u>
	(22)	(1,985)
	<u>          </u>	<u>          </u>
	16,626	(46,759)

### 13. Tangible Fixed Assets

	<b>Glebe House (Restricted) £</b>	<b>Parish Hall (Unrestricted) £</b>	<b>Total £</b>
Cost / Value			
At 1 January 2023	400,000	183,217	583,217
Valuation Changes	0	5,102	5,102
At 31 December 2023	400,000	188,319	588,319
Carrying amount			
At 31 December 2023	400,000	188,319	588,319
At 31 December 2022	400,000	183,217	583,217

### 14. Fixed Asset Investments

	<b>Listed Investments £</b>	<b>Unlisted Investments £</b>	<b>Total £</b>
Cost or valuation			
At 31 December 2022	4,805	611,375	616,180
Valuation changes	(169)	16,795	16,626
Additions/(Disposals)	(4,635)	-	(4,635)
At 31 December 2023	0	628,170	628,170
Carrying amount			
At 31 December 2023	0	628,170	628,170
At 31 December 2022	4,805	611,375	616,180

### 15. Debtors

	<b>2023 £</b>	<b>2022 £</b>
Amounts falling due within one year:		
Prepayments and accrued income	3,712	3,156

### 16. Creditors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Accruals and deferred income	6,143	4,120

### 17. Taxation

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The organisation is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives if these profits and surpluses are applied solely for charitable purposes.

## 18. Financial Commitments

The central defined benefit pension scheme for clergy was in deficit and was closed to new members on 31 May 2013. A plan for remedying the deficit was put in place over a 10 year period to finish in 2023. This plan would require each parochial unit to contribute 15% of Minimum approved stipend per annum irrespective of whether or not they had a serving clergyman amounting to £12,340 this year (2022: £11,219). With 2023 being the final year of this payment, there is no remaining financial commitment to the central defined benefit pension scheme.

## 19. Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes:

	<u>Movement in funds</u>					Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Incoming Resources £	Resource Expended £	Investment Value Change £	Transfers £	
Glebe House (Asset)	400,000	-	-	-	-	400,000
School House Fund (Investment)	51,126	-	-	(22)	-	51,104
Evangelism Development Fund	-	43,005	(35,085)	-	-	7,920
Ministry Training Fund	-	3,230	0	-	-	3,230
Church Weekend Away	-	8,757	(10,807)	-	2,050	0
Christians Against Poverty	-	2,176	(900)	-	-	1,276
Flower fund	5,398	-	(207)	-	-	5,191
Curate Bursary (RCB)	-	2,500	0	-	(2,500)	0
Books	-	2,438	(3,837)	-	1,400	0
Conference Tickets	-	943	(1,062)	-	119	0
Gazette	-	109	(135)	-	27	0
	<u>456,524</u>	<u>63,157</u>	<u>(52,033)</u>	<u>(22)</u>	<u>1,095</u>	<u>468,721</u>

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Glebe House: This property is a restricted tangible asset for the use of clergy employed by the United Parish.

School House Fund: This is a fund raised from the sale of the All Saints School House. The capital of this investment is restricted for the use in education. Any dividend income received is available for unrestricted expense.

Evangelism Development Fund (EDF): This fund supports the church's Apprenticeship Scheme, ministry, and outreach in the Holylands area of Belfast. In 2023 the United Parishes received a significant grant from the Church of Ireland Priorities Fund of £33,000. This was used to support our outreach work in the Holylands area and enabled the purchase of a coffee van (£5,700) for use in midweek outreach. This fund carries forward a balance of £7,920 to further support ministry apprentices and Holylands outreach into 2024 and beyond.

Ministry Training Fund: This fund was set up in 2023 to support members of our church congregation who are pursuing further education for a life in full-time Gospel ministry. Donations were received into this fund in 2023 to support a candidate commencing studies in 2024.

Church Weekend Away: This fund receives payments to cover the cost of the parish weekend. Transfers of £2,050 were made in 2023 to cover the cost of staff members, speaker fees and expenses, and to provide bursaries for those of limited means.

Christians Against Poverty: The parish uses this fund to support the work of a Debt Coach who operates in the South & West Belfast Debt Centre. The Debt Coach commenced operations in the second half of the year, therefore only incurring half of the annual costs. The balance of £1,276 will be carried forward to support the work of the Debt Coach into 2024.

Flower Fund: This fund covers the cost of flowers used in the church. The fund carries forward a balance of £5,191.

Curate Bursary (RCB): This grant is received from the Representative Church Body to help parishes with the costs of taking on a Curate. £2,500 was used towards the Curate's stipend.

Books, Conference Tickets, & Gazette: Funds received for the sale of books, conference tickets, and Church of Ireland Gazette acquired by the church and sold at cost price (the parish made no profit from sales). In 2023 transfers of £1,545 were made to cover staff conference tickets and books that were purchased by the church as gifts.

## 20. Analysis of net assets between funds.

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 December 2023 are represented by:			
Tangible assets	188,319	400,000	588,319
Investments	577,066	51,104	628,170
Current assets/(liabilities)	79,496	17,617	97,114
	844,881	468,721	1,313,603
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 December 2022 are represented by:			
Tangible assets	183,217	400,000	583,217
Investments	565,054	51,126	616,180
Current assets/(liabilities)	121,089	5,398	126,487
	869,360	456,524	1,325,884

## 21. Related party transactions

There were no disclosable related party transactions during the year other than those detailed in note 10 (2022: none).

## 22. Disclosures Relating to the Charity Merger

The year ending 31<sup>st</sup> December 2023 is the first financial year of the United Parish of St Nicholas and All Saints. The combining charities were:

- Belfast/Belfast: St. Nicholas/St. Nicholas/Connor/Church of Ireland
  - Registered Charity Number: NIC103263
  - HMRC Reference Number: XN45913
- Belfast/Belfast: All Saints/All Saints/Connor/Church of Ireland
  - Registered Charity Number: NIC101981
  - HMRC Reference Number: XN47419

The date of the charity merger was 1<sup>st</sup> January 2023. The Statement of Financial Activities (SoFA) below relate to the financial year ending 31<sup>st</sup> December 2022, this being the last financial year of the two charities as separate entities. The St Nicholas 2022 financial reports were prepared and reported as accrual accounts. The All Saints 2022 financial reports were prepared and reported as receipts and payments accounts. A Gift Aid claim of £26,033 was received to the United Parish in 2023 making the total Gift Aid received in 2023 appear disproportionate to the donations received. However, this claim was attributed to the All Saints 2022 financial year but had not been accrued due to the receipts and payments reporting. Any other potential accruals were not material to the accounts.

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**SoFA COMPONENTS FOR THE PREVIOUS REPORTING PERIOD 31 December 2022**

	<b>St Nicholas</b>	<b>All Saints</b>	<b>Combined</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Total Income	48,583	197,250	245,833
Total Expenditure	51,446	264,606	316,052
Net Income/(expenditure)	(2,862)	(67,356)	(70,218)
Other Gains/(losses)	(44,774)	(1,985)	(46,759)
Total Funds Brought Forward	1,216,931	225,930	1,442,861
<b>Total Funds Carried Forward</b>	<b>1,169,295</b>	<b>156,589</b>	<b>1,325,884</b>

**ANALYSIS OF NET ASSETS ON 1<sup>st</sup> JANUARY 2023**

	<b>St Nicholas</b>	<b>All Saints</b>	<b>Combined</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Danske Bank Account	21,989	105,463	127,452
RCB Shares	560,249	-	560,249
Lloyds Shares	3,322	-	3,322
Santander Shares	1,034	-	1,034
Liberty Shares	449	-	449
School House Fund	-	51,126	51,126
Cadogan Hall	183,217	-	183,217
Glebe House	400,000	-	400,000
Debtors	3,156	-	3,156
Creditors	(4,120)	-	(4,120)
<b>Total Funds</b>	<b>1,169,295</b>	<b>156,589</b>	<b>1,325,884</b>