

Church of the Epiphany Parish of Upper Malone
Trustees' Annual report and Statement of Receipts and Payments and Assets and Liabilities
For the year ended 31 December 2023

Charities Number: NIC101986

Church of the Epiphany Parish of Upper Malone
Annual report and financial statements for the year ended 31 December 2023

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Church of the Epiphany Parish of Upper Malone
Year ended 31 December 2023

References and administrative details

Charity Name: Church of the Epiphany Parish of Upper Malone
Charity Registration Number: NIC101986
Contact Address: 104 Upper Lisburn Road
Finaghy
Belfast
BT10 0BB

Trustees

Mrs Caroline Anne Stephens
Mrs Anne Stockman (resigned 2 April 2023)
Mr Victor Stephens
Miss Sylvia Kennedy
Mrs Matilda Harold
Mrs Evelyn Wright
Rev. Louise Stewart
Miss Roberta Emily Kennedy
Mrs Valerie Margaret Beers
Miss Edith McCarthy
Mrs Edna Sloss (resigned 2 April 2023)
Mrs Jennifer Taylor
Mrs Gloria Aicken
Mrs Alexandra Shivers
Mr Brian Aicken
Ms Roberta Peters

Principal Office-bearers

Clergy: Rev. Anne Louise Stewart
Church Treasurer: Vacant
Church Warden – Rector's: Miss Sylvia Kennedy
Church Warden – People's: Mr Brian Aicken

Independent Examiner

CG Taggart Accountancy Services
17 Cypress Crescent
Donaghadee
Co. Down
BT21 0QG

Bankers

Ulster Bank Ltd.
Andersonstown Branch
Westwood Centre
Kennedy Way
Belfast
BT11 9BQ

CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE
Receipts and Payments Account for the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Receipts					
F.W.O. and General offerings		19148	-	19148	22681
Other donations		600	-	600	952
Tax Relief on Gift-Aided donations		5473	-	5473	4726
Hire of Halls		590	-	590	1600
Rectory Rent		8263	-	8263	9013
Investment Income		21	-	21	23
Bank Interest		355	11	366	47
Donations for 3 rd party charities	4	-	940	940	1155
St. Polycarp's contribution to cost of Rector	6	32040	-	32040	31689
Smarties Appeal		268	-	268	311
Government Grant		600	-	600	-
RCB Covid grant		-	-	-	680
Girls Brigade		-	-	-	1129
Fabric fund		-	769	769	903
Total Receipts		67358	1720	69078	74909
Payments					
Clergy Costs – stipend, locomotory, office and Employer's NIC	6	39544	-	39544	44790
Clergy Costs – pension	6	10848	-	10848	9952
Clergy cover		395	-	395	816
Organist		1620	-	1620	2340
Equipment and repairs		4386	-	4386	2445
Stationery and printing		205	-	205	447
Utilities and Rates		7199	-	7199	8859
Diocesan Assessment		6123	-	6123	6312
Insurance		1995	-	1995	1865
Independent Examiner	7	132	-	132	114
Garden of Remembrance		-	-	-	262
Miscellaneous expenses		-	-	-	92
Bank charges		192	-	192	198
Incidental running costs		400	-	400	700
Charitable donations	5	-	940	940	1205
Total Payments		73039	940	73979	80397
Excess of Payments over Receipts for the year		(5681)	780	(4901)	(5488)
Transfers					
Opening Bank balances		40274	564	40838	46326
Closing Bank balances		34593	1344	35937	40838

On Behalf of the Trustees

Trustee 1

Kernise Stewart

Trustee 2

Carol Stephens

CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE
Statement of Assets and Liabilities as at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds						
Bank Accounts		<u>34593</u>	<u>1344</u>	-	<u>35937</u>	<u>40838</u>
Total Cash Funds		<u>34593</u>	<u>1344</u>	-	<u>35937</u>	<u>40838</u>
Investment Assets						
Rectory	1(b) ii)	<u>275000</u>	-	-	<u>275000</u>	<u>275000</u>
Total Investment Assets		<u>275000</u>	-	-	<u>275000</u>	<u>275000</u>
Gift Aid	2	5000	-	-	5000	5758
Overpaid stipend		105	-	-	105	-
Overpaid NIC		<u>687</u>	-	-	<u>687</u>	<u>7516</u>
Debtors -Total		<u>5792</u>	-	-	<u>5792</u>	<u>13274</u>
St. Polycarp's		5253	-	-	5253	4134
Accountancy services		721	-	-	721	-
Payroll services		324	-	-	324	-
Independent Examiner	7	300	-	-	300	132
PAYE/NIC		-	-	-	-	839
Creditors – Total		<u>6598</u>	-	-	<u>6598</u>	<u>5105</u>

Restricted funds

Restricted funds are monies which have been given to the charity for the express purpose of the maintenance of the buildings. Further details can be found in note 3.

On Behalf of the Trustees

Trustee 1

Lorise Stewart

Trustee 2

Carol Stephens

CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE
Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

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

(a) Receipts and Payments Account

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

(b) Statement of Assets and Liabilities

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

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

- Church Building
- Church Hall

The Church Building are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the statement of assets and liabilities as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Church Hall is physically attached and on the same grounds as the Church Building, as such is not separable as an individual asset. Therefore, it is deemed to be a Heritage asset and no value is ascribed to it in the statement of assets and liabilities.

ii) Investment property

The Rectory, which is currently rented out, is recognised at a current value of around £275,000. Depreciation is not provided on investment property measured at fair value.

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the Year	40,838
Receipts for the Year	69,078
Payments for the Year	(73,979)

Total Cash Funds at End of the Year	35,937

CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE
Notes to the financial statements for the year ended 31 December 2023 (continued)

3. Movements in Funds

Restricted Funds	At 1 st Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfer to Unrestricted funds £	At 31 st Dec 2023 £
Fabric Fund	564	780	-	-	1344
Collections for 3 rd Party Charities	-	940	940	-	-
Total Funds	564	1720	940	-	1344

Purposes of Restricted Funds

- Income for the Fabric Fund is to be used for expenditure on buildings.
- Church Collections for various 3rd party charities as detailed in notes 4 and 5.

4. Collections for Third Parties

Charity	Donations received 2023 £	Donations received 2022 £
CMSI	450	555
Christian Aid	280	200
Bishops' Appeal	210	400
Total Donations	940	1155

5. Charitable Donations

Charity	Donations made 2023 £	Donations made 2022 £
CMSI	450	555
Bishops' Appeal	210	400
Christian Aid	280	200
NI Children's Hospice	-	50
Total Amount Donated	940	1205

6. Transactions with the Trustees

The Rector was paid a stipend of £37,504 (2022 - £34,407), locomotory expenses of £7,000 (2022 - £6,590) and office allowance of £925 (2022 - £800). The Parish also paid the employer's and employee's contribution to the Church of Ireland's centrally administrated Pension fund of £6,441 (2022 - £5,909). In addition, the parish paid a final contribution to the shortfall in the historic defined benefit church pension scheme of £4,407 (2022 - £4,043). The rector is also provided with free accommodation in order to fulfil her responsibilities.

55% of the costs of the rector are paid by St. Polycarp's, the parish with which we are grouped.

No other trustee or person related to a trustee received remuneration, benefits or reimbursement of expenses nor had any personal interest in any contract or transaction entered into by the charity during the year.

7. Governance costs

Governance costs of £132 (2022 - £114) were paid during the year in respect of fees to the independent examiner. Independent examiner's fees for 2023 will amount to £300.