

**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 2024**

**Charities Number: NIC101986**

**Church of the Epiphany Parish of Upper Malone**  
**Annual report and financial statements for the year ended 31 December 2024**

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**Church of the Epiphany Parish of Upper Malone**  
**Year ended 31 December 2024**

**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  
Mr Victor Stephens  
Miss Sylvia Kennedy  
Mrs Matilda Harold  
Mrs Evelyn Wright (resigned 21<sup>st</sup> October 2024)  
Rev. Anne Louise Stewart  
Miss Roberta Emily Kennedy  
Mrs Valerie Margaret Beers  
Miss Edith McCarthy  
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 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Receipts</b>					
F.W.O. and General offerings		18375	-	18375	19148
Other donations		804	-	804	600
Tax Relief on Gift-Aided donations		5024	-	5024	5473
Hire of Halls		480	-	480	590
Rectory Rent		10212	-	10212	8263
Investment Income		21	-	21	21
Bank Interest		351	23	374	366
Donations for 3 <sup>rd</sup> party charities	4	-	676	676	940
St. Polycarp's contribution to cost of Rector	6	32441	-	32441	32040
Smarties Appeal		386	-	386	268
Government Grant		-	-	-	600
Cremation plot		1000	-	1000	-
Fabric fund		-	915	915	769
<b>Total Receipts</b>		<b>69094</b>	<b>1614</b>	<b>70708</b>	<b>69078</b>
<b>Payments</b>					
Clergy Costs – stipend, locomotory, office and Employer's NIC	6	44358	-	44358	39544
Clergy Costs – pension	6	10242	-	10242	10848
Clergy cover		200	-	200	395
Organist		1620	-	1620	1620
Equipment and repairs		2999	-	2999	4386
Stationery and printing		421	-	421	205
Utilities and Rates		6486	-	6486	7199
Diocesan Assessment		6784	-	6784	6123
Insurance		2088	-	2088	1995
Independent Examiner	7	300	-	300	132
Refund of St. Polycarp's share of overpaid NIC		4804	-	4804	-
Bank charges		139	-	139	192
Repairs to St. Polycarp's rectory		2013	-	2013	
Accounting fees		1221	-	1221	
Payroll processing		648	-	648	
Incidental running costs		500	-	500	400
Charitable donations	5	19	676	695	940
<b>Total Payments</b>		<b>84842</b>	<b>676</b>	<b>85518</b>	<b>73979</b>
Excess of Payments over Receipts for the year		(15748)	938	(14810)	(4901)
Transfers		-	-	-	-
Opening Bank balances		34593	1344	35937	40838
Closing Bank balances		18845	2282	21127	35937

On Behalf of the Trustees

Trustee 1

*Louise Stewart*

Trustee 2

*Sarah Alden*

**CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE**  
**Statement of Assets and Liabilities as at 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<b>Cash Funds</b>						
Bank Accounts		18845	2282	-	21127	35937
<b>Total Cash Funds</b>		<b>18845</b>	<b>2282</b>	-	<b>21127</b>	<b>35937</b>

<b>Investment Assets</b>						
Rectory	1(b) ii)	275000	-	-	275000	275000
<b>Total Investment Assets</b>		<b>275000</b>	-	-	<b>275000</b>	<b>275000</b>

Gift Aid	2	4620	-	-	4620	5000
Overpaid stipend		-	-	-	-	105
Overpaid NIC		-	-	-	-	687
<b>Debtors -Total</b>		<b>4620</b>	-	-	<b>4620</b>	<b>5792</b>

St. Polycarp's		-	-	-	-	5253
Accountancy services		600	-	-	600	721
Payroll services		108	-	-	108	324
Independent Examiner	7	300	-	-	300	300
PAYE/NIC		2280	-	-	2280	-
<b>Creditors - Total</b>		<b>3288</b>	-	-	<b>3288</b>	<b>6598</b>

**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

*Louise Stewart*

Trustee 2

*Gone Acker*

**CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE**  
**Notes to the financial statements for the year ended 31 December 2024**

**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	35,937
Receipts for the Year	70,708
Payments for the Year	(85,518)
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Total Cash Funds at End of the Year	21,127
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**CHURCH OF THE EPIPHANY PARISH OF UPPER MALONE****Notes to the financial statements for the year ended 31 December 2024 (continued)****3. Movements in Funds**

<b>Restricted Funds</b>	<b>At 1<sup>st</sup> Jan 2024</b> £	<b>Incoming Resources</b> £	<b>Outgoing Resources</b> £	<b>Transfer to Unrestricted funds</b> £	<b>At 31<sup>st</sup> Dec 2024</b> £
Fabric Fund	1344	938	-	-	2282
Collections for 3 <sup>rd</sup> Party Charities		<u>676</u>	<u>676</u>	-	
<b>Total Funds</b>	<b><u>1344</u></b>	<b><u>1614</u></b>	<b><u>676</u></b>	<b>-</b>	<b><u>2282</u></b>

Purposes of Restricted Funds

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

**4. Collections for Third Parties**

<b>Charity</b>	<b>Donations received 2024</b> £	<b>Donations received 2023</b> £
CMSI	431	450
Christian Aid	245	280
Bishops' Appeal	-	<u>210</u>
<b>Total Donations</b>	<b><u>676</u></b>	<b><u>940</u></b>

**5. Charitable Donations**

<b>Charity</b>	<b>Donations made 2024</b> £	<b>Donations made 2023</b> £
CMSI	450	450
Bishops' Appeal	-	210
Christian Aid	245	280
<b>Total Amount Donated</b>	<b><u>695</u></b>	<b><u>940</u></b>

**6. Transactions with the Trustees**

The Rector was paid a stipend of £39,504 (2023 - £37,504), locomotory expenses of £7,000 (2023 - £7,000) and office allowance of £925 (2023 - £925). The Parish also paid the employer's and employee's contribution to the Church of Ireland's centrally administrated Pension fund of £10,242 (2023 - £10,848). 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 £300 (2023 - £132) were paid during the year in respect of fees to the independent examiner. Independent examiner's fees for 2024 will amount to £300 (2023 - £300).