

Glencraig Parish Church

Trustees Annual Report and Financial Statements

For the year ended 31st December 2023

Charity Number: NIC102368

Glencraig Parish Church

Charity Name: Glencraig Parish Church
Charity Registration Number: NIC102368
Contact Address: 6 Seahill Road, Holywood BT18 0DA

Trustees

Trustees

Rev Catherine Simpson
Christine Beale
Irene Davidson
James Douglas
Ian Duncan
Tony Gregg
Philippa Hastings (end of term 28/03/23)
Hazel Johnston
Charlene Miller (appointed 28/03/23)
David McIlhagger
Clive Penton
Lauren Penton
Heather Pollock
Ian Richardson
Mark Smyrl
Ann Southall (appointed 28/03/23)
Violet Tregenna
Frank Williams

Principal Officer-bearers

Rector: Rev Catherine Simpson
Honorary Treasurer: Tony Gregg
Honorary Secretary: Lauren Penton

Independent Auditor

Ken Craig
8 Glencraig Park
Holywood
Co Down
BT18 0BZ

Bankers

Ulster Bank Ltd
Belfast City 2 Office

Glencraig Parish Church

Trustees' Annual Report for the year ended 31 December 2023

The trustees present the annual report and accounts for Glencraig Parish Church for the year ended 31 December 2023.

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 the notes to the financial statements and comply with the charity's governing documents, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 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 (SORP 2015 (FRS 102)).

Trustees of the Charity

The trustees who have served during the year and since the year end are shown on page 2.

Objectives and Activities

The charitable purpose of the Church of Ireland

The principal function of Glencraig Parish is to support the advancement of the Christian religion by promoting, through the work of Glencraig 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, Glencraig Parish has custody of property and of records, materials and artefacts of significance to its cultural and religious heritage, the maintenance of which is undertaken by the select vestry of Glencraig 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 & Public Benefit

We have continued to face all the challenges of emerging from the Covid-19 global pandemic and its consequences as we return to a more stable/normal pattern of church life. This has meant that the Mission and Ministry of the Parish does continue to be affected by the pandemic, as well as by the consequences of the war in Ukraine and the cost of fuel. We continue to feel the impact of the pandemic as we return toward normal, although this year was more usual as regards our activities. Pastoral support has returned to pre-pandemic levels in terms of personal and home visits in person. All church activities have resumed a regular pattern.

In June 2022 the Select Vestry decided to invest into the future by appointing a Community Outreach Worker to assist the parish as we sought to invite others back into the church hall and church services. HTG: Youth was launched in 2023 and HTG:Kids moved to a weekly pattern. We have seen increases in children, youth and families in church each week.

Glencraig Parish Church

Trustees' Annual Report for the year ended 31 December 2023 (continued)

During 2023 we continued to reinforce the focus on building community. This has been done in a variety of ways, including hosting a number of community activities and outreach opportunities. In May 2023 we hosted a SOMA team holding a Turning the Tide Mission. The team organised our first Kids Club in 21 years, which included a Community Fun Evening, an Art competition for local schools in the church and a Stories of Hope Worship Event. In Autumn 2023 we continued gathering community, this time through Harvest events, organ recitals, a Barn Dance and a Family Games evening. Our Select Vestry Meetings, Bible study, Alpha and other ministries and Tots and Co (toddler group) have seen a productive year, with increased participation, as have our bowlers. We launched Zumba and Pilates in the church hall during 2023. Zumba has been a success and Pilates ended after 6 weeks.

During 2023 we re-established RE lessons in partnership with the Scripture Union and with visiting of school Assemblies. The Rector and the Community Outreach Worker have been involved in class lessons and school assemblies.

In the Autumn of 2023 we hosted a community gathering event - a Barn Dance and Family Games evening. At Christmas we had a Nativity Festival and ended the year with a flurry of activities for the community, including Messy Christmas, the Community Carol Services and hosting of local Schools Carol Services both in the church building here and in our neighbouring parish as they have a larger church building.

The Rector continues to support the community pastorally, not just local church members but the wider Seahill community. She gives support to the bereaved and to those going through medical challenges or treatment, has walked with those facing death and generally has been available to people as they navigated some of life's challenges through the ongoing fall-out from the Global pandemic and its impact and that of world political instability on the economy.

We as a Parish believe the local setting and the local people are a high priority and throughout 2023 we ran a variety of community engagement projects aimed at providing encouragement, support and a place of safety where strong relationships and friendships could be fostered and encouraged. Stop and Chat, which had started outside during the Lockdown, became a weekly fixture, hosted by the Community Outreach Worker and a team. Together they developed the aim of this Warm Space to be a safe place for people (funding was made available for this through the Mindmatters RCB /COI) aware of many facing mental health challenges in our community. This space is open for tea/coffee and chats every Thursday morning and afternoon.

The major Christian festivals such as Easter, Harvest and Christmas are times when many people outside of our usual Sunday attendees engage in our activities. We endeavour to share God's love to all and spend time together, offering opportunities to meet and have fun together. We try to do this in a hybrid setting, whilst gently encouraging people to return to regular weekly service. Regular correspondence continued to be sent and a concerted effort was made to engage with children, young people and their families with a regular pattern of Children and family programmes each Sunday.

Reaching Out

This has been achieved through Services, Pastoral Care on the telephone and in pastoral visits, letter writing, Christmas / Easter Cards, invitations to Alpha, Parish Picnic, Stop and Chat, youth events, Bible study (Connect Together), Praying Together, Pastoral meetings, Stop & Chat, Tots & Co, Teddy Bears picnic and supporting North Down Storehouse. Connections with Camphill Community, Rockport School and Glencraig Integrated Primary have been maintained. Over the last few years some global partnerships have been created including SAMS in Argentina as we support a Garden project there and locally as we work and partner with Christians Against Poverty and Scripture Union NI. The SOMA team brought an international flavour to our week of outreach in the Summer of 2023. We as a parish have benefited from these local and global partnerships. In 2023 we continued to have significant footfall through the parish for Harvest, Remembrance and Christmas with over 1000 people through the doors for these 3 significant times.

Glencraig Parish Church

Trustees' Annual Report for the year ended 31 December 2023 (continued)

Serving

This year we served our local community in a variety of ways including two people serving on the Board of Governors of the local primary school. We hosted a Stop & Chat, Turning the Tide outreach, Community Fun Night and BBQ, Christmas and Easter Events/Services and a Coronation Organ recital and special service. There were Tots & Co and Christmas Community events including Messy Christmas. The schools joined us for Harvest, Remembrance, St Patricks Day and Carol Services. As a church we are there for people in their difficulties and tragedies as well as sharing their joys when they bring children for baptisms or services of thanksgiving, when they are getting married or for the many life events that people invite us to share.

In 2023 we consolidated the good work established in 2022 and created more links particularly with the Turning the Tide Outreach Week, with a Fun Night and BBQ for the Community. Around 200 attended.

Discipling

Helping people to live well with Jesus at the centre of their lives is at the heart of this local church and as such in 2023 new programmes have been established to encourage people to grow in faith and develop as followers of Jesus Christ. Connect groups returned, focusing on discipleship. We ran an Alpha course for adults, and youth Alpha as well as attending Diocesan events for Young people and childrens' events. We have been concentrating on mental health/the Bible and how to be Resilient.

Our special events at major festivals in 2023 included St Patrick's Day, Lent, Holy Week and Easter, The Coronation, Turning the Tide Community Outreach week, Harvest, Remembrance Day and a variety of Christmas events, including a Community Carols service, Messy Christmas and a Family Carol Service.

Financial Review

During the year ended 31 December 2023, the Parish had total income of £90,863 (2022: £98,075). This figure included £250 (2022: £5,604) from donations and bequests. Total expenditure in the year was £116,557 (2022: £112,413).

The net expenditure for the year was £25,694 (2022: net expenditure of £14,338)

Reserves policy

The trustees in Autumn 2019 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.

They also agreed to restrict legacies received to ensure that they would further the objectives of the charity.

At 31 December 2023 the balance of unrestricted funds is £75,761 and the balance of restricted funds is £666,088. The trustees are satisfied that the level of reserves is sufficient to continue the current activities of the charity. The trustees will continue to review the reserves policy to ensure that the policy reflects the needs of the charity in a changing environment.

Glencraig Parish Church

Trustees' Annual Report for the year ended 31 December 2023 (continued)

Plans for future periods

We will continue to serve the community, in which we live. Our aim is to serve every age phase and stage of the community sharing the love of Jesus with all. The role of Community Outreach Worker helped to build capacity in the volunteers and create a team attitude for each ministry. This also enabled Stop & Chat, tea/coffee between services and the gathering of people into opportunities for connection. It helped to build on school relationships and community engagement opportunities by running parenting courses, continuing to grow Stop & Chat, continuing to expand ladies gatherings monthly and adding in Mens gatherings in early 2024. We hope to continue to build on the good relationship with CAP as we support our community. We aim to consolidate and grow our family and children ministry as we reconnect and build on community relationships already established as well as creating new ones. We will continue to develop outreach programmes, to parents/carers and preschool children, children and youth ministry.

Going forward, we will continue to reach out to those in need across the world.

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 that the financial statements for the year ending 31 December 2023 can be signed off as a going concern.

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 are 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. 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 her role as Rector of Glencraig Parish Church, the Reverend Catherine Simpson receives a stipend and office and locomotory allowance in accordance with figures approved by the General Synod of the Church of Ireland. No other charity trustees receive any remuneration from Glencraig Parish Church.

Organisational Structure

The Select Vestry is responsible for the day-to-day management of the parish. The Select Vestry consists of the clergy serving in the parish, 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. The 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.

Glencraig Parish Church

Trustees' Annual Report for the year ended 31 December 2023 (continued)

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 (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.

Approved by the trustees on 1/19/24 and signed on their behalf by


Chairperson of the Select Vestry

INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF GLEN CRAIG PARISH CHURCH

I report on the accounts of Glenraig Parish Church for the year ended 31st December 2023

RESPECTIVE RESPONSIBILITIES OF CHARITY 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:

- a. Examine the accounts under section 65 of the Charities Act.
- b. Follow the procedures laid down in the general directions given by the Commissioner under section 65(9)(b) of the Charities Act.
- c. 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 such matters.

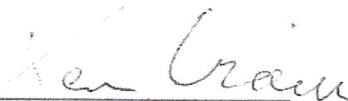
My role is to state whether any material matters have come to my attention giving me cause to believe:

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 found 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.

SIGNATURE



Name: Ken Craig – Independent Examiner

Address: 8 Glenraig Park, Holywood. BT18 0BZ

Date: 27/2/2024

Glencraig Parish Church

Statement of Financial Activities

Year ended 31 December 2023

| | Note | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|-----------|------------------------------------|----------------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations & legacies | 2 | 61,333 | 806 | 62,139 | 81,347 |
| Charitable activities | 3 | 13,890 | - | 13,890 | 7,116 |
| Other income | 4a | 1,332 | 2,500 | 3,832 | 9,373 |
| Revaluation of assets | 4b | - | 10,000 | 10,000 | |
| Investments | 5 | 354 | 648 | 1,002 | 239 |
| Total Income and endowments | | 76,909 | 13,954 | 90,863 | 98,075 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 110,797 | 5,760 | 116,557 | 112,413 |
| Total Expenditure | | 110,797 | 5,760 | 116,557 | 112,413 |
| Net (Expenditure)/Income | | (33,888) | 8,194 | (25,694) | (14,338) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 109,649 | 657,892 | 767,541 | 781,879 |
| Total funds carried forward | 10 | 75,761 | 666,086 | 741,847 | 767,541 |

All income and expenditure derives from continuing activities.

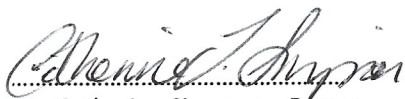
Glencraig Parish Church

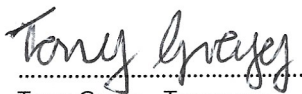
Balance Sheet

As at 31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed Assets | | | |
| Tangible assets | 9 | <u>645,000</u> | <u>635,000</u> |
| Current Assets | | | |
| Investments with RCB | | 21,088 | 20,440 |
| Cash at bank and in hand | | <u>75,761</u> | <u>116,651</u> |
| | | 96,849 | 137,091 |
| Creditors: amounts falling due within one year | | - | 4,550 |
| Net Current Assets | | <u>96,849</u> | <u>132,541</u> |
| Net Assets | | <u>741,849</u> | <u>767,541</u> |
| Charity Funds | | | |
| Restricted funds | 11 | 666,088 | 657,892 |
| Unrestricted funds | 11 | 75,761 | 109,649 |
| Total charity funds | | <u>741,849</u> | <u>767,541</u> |

These financial statements were approved and authorised for issue by the Trustees on 11/03/2024 and signed on its behalf by:-


Rev Catherine Simpson – Rector


Tony Gregg - Treasurer

The notes on pages 11 to 17 form an integral part of these financial statements.

Glenraig Parish Church

Notes to the financial statements

Year ended 31 December 2023

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

Glenraig Parish Church, is a charity and is part of the registered charity, **Holywood/Glenraig/Holy Trinity/Down & Dromore/Church Of Ireland** which registered with The Charity Commission for Northern Ireland on 21st April 2015. The address of the registered office is 6 Seahill Road, Holywood, County Down, BT18 0DA. The nature of the charity's operations and principal activities are the advancement of religion.

Holywood/Glenraig/Holy Trinity/Down & Dromore/Church Of Ireland, a charitable trust is constituted under a trust deed dated 21st April 2015.

Holywood/Glenraig/Holy Trinity/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 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

Following the revaluation of assets the deficit of £35,692 in 2023 reduced to £25,692. At year end the Parish had cash reserves of £75,761, and restricted reserves of £21,088 held by RCB for building work. The Trustees have reviewed the budgets for the year ahead and are satisfied that there are sufficient funds in place to ensure that the Parish can continue its activities. The Trustees are looking into mitigation to redress the situation for the future.

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

c) Income

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Voluntary Income, Standing Orders, Plate Collections and Weekly Envelopes are accounted for on a cash receipts basis as the amount is receivable.

Income arising from the rental of Parish Halls 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 and when the amount can be quantified with reasonable certainty.

Donations and gifts in kind are brought into the accounts at their fair value to the Parish where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

d) Expenditure

Expenditure is recognised on an accruals basis 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.

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

The charity contributes to a defined contribution pension scheme on behalf of certain employees. The assets of the scheme are held separately from those of the charity in an independently administered fund and contributions are charged to the Statement of Financial Activities in the period to which they relate.

e) Tangible assets

The assets of the Parish comprise:-

- Church Building and Grounds
- Parish Hall
- Rectory
- Car Park

The Church Building and Grounds 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 parish. The Parish Hall is situated beside the Church building. As a result, this building is not recognised in the parish balance sheet.

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

The Rectory is recognised at its deemed market value. No depreciation has been provided on the properties as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

f) Funds

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

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.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the Parish.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

g) 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.

2. Donations and legacies

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Weekly envelopes / FWO & collections | 45,996 | 806 | 46,802 | 59,075 |
| Tax recovered on donations | 15,087 | - | 15,087 | 16,668 |
| Legacies | 250 | - | 250 | 5,604 |
| | <u>61,333</u> | <u>806</u> | <u>62,139</u> | <u>81,347</u> |

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

3. Charitable activities

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|----------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Fundraising | 4,149 | - | 4,149 | 6,858 |
| Lunches & catering | - | - | - | - |
| Lenten & Harvest challenge | 8,255 | - | 8,255 | - |
| Parish organisations | 1,486 | - | 1,486 | 258 |
| | <u>13,890</u> | <u>-</u> | <u>13,890</u> | <u>7,116</u> |

4a Other income

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Board of Education | 1,332 | - | 1,332 | 2,663 |
| RCB grants | - | - | - | 4,210 |
| TBF Thompson grant | - | 2,500 | 2,500 | 2,500 |
| | <u>1,332</u> | <u>2,500</u> | <u>3,832</u> | <u>9,373</u> |

4b Revaluation of assets

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|----------|------------------------------------|----------------------------------|--------------------|--------------------|
| Car Park | - | 10,000 | 10,000 | - |

5. Investment income

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|----------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Bank interest | 221 | - | 221 | - |
| Other interest – RCB | - | 648 | 648 | 110 |
| Dividend income | 133 | - | 133 | 129 |
| | <u>354</u> | <u>648</u> | <u>1,002</u> | <u>239</u> |

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

6. Analysis of Expenditure

| | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--------------------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Charitable Activities | | | | |
| Clergy stipend & salaries | 68,155 | 2,500 | 70,655 | 58869 |
| Diocesan assessment | 11,892 | - | 11,892 | 11016 |
| Vicarage expenses | 2,006 | - | 2,006 | 1956 |
| Heat, light & insurance | 9,581 | - | 9,581 | 8982 |
| Church repairs & maintenance | 4,800 | - | 4,800 | 5594 |
| Car park fence | - | - | - | 3230 |
| Hall expenses | 1,688 | - | 1,688 | 1922 |
| Coronavirus expenses | - | - | - | 715 |
| Ministry expenses | 705 | - | 705 | 897 |
| Administration expenses | 6,714 | - | 6,714 | 6737 |
| Independent examiner's fee | 816 | - | 816 | 792 |
| Other accountancy fees | 820 | - | 820 | 276 |
| Other professional expenses | 862 | - | 862 | 900 |
| Bank fees & interest | 363 | - | 363 | 357 |
| Sundry expenses | 1,359 | 2,452 | 3,811 | 1876 |
| Charitable donations | 500 | 808 | 1,308 | 7526 |
| Garden of remembrance expenses | - | - | - | 400 |
| Lunches & catering | 519 | - | 519 | 213 |
| Parish organisation expenses | 17 | - | 17 | 155 |
| Total expenditure | 110,797 | 5,760 | 116,557 | 112,413 |

7. Taxation

Glencraig 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.

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2023 | 2022 |
|----------------------|---------------|---------------|
| | £ | £ |
| Stipend and salaries | 67,402 | 50,857 |
| Total | <u>70,655</u> | <u>50,857</u> |

The average number of employees during the year, calculated on the basis of a head count, was as follows:

| | 2023 | 2022 |
|-------------------|----------|----------|
| | Number | Number |
| Ministerial staff | 1 | 1 |
| Outreach Worker | 1 | - |
| | <u>2</u> | <u>1</u> |

There are no employees in receipt of employee benefits in excess of £60,000

Key Management and Trustees

Key management are deemed to 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.

9. Tangible fixed assets

| | Buildings | Car Park | Office Equipment | Total |
|---------------------|----------------|---------------|---------------------|----------------|
| Cost | £ | £ | £ | £ |
| At 1 January 2023 | 635,000 | - | - | 635,000 |
| Additions | - | 10,000 | - | 10,000 |
| Disposals | - | - | - | - |
| At 31 December 2023 | <u>635,000</u> | <u>10,000</u> | <u>-</u> | <u>645,000</u> |

The cost of the rectory and the related grounds are stated at its deemed market value.

The cost of the car park is stated at its deemed market value.

As noted in the accounting policies, the Church building and Parish Hall are deemed to be heritage assets and have not been included in the balance sheet total.

Glencraig Parish Church

Notes to the financial statements (continued)

Year ended 31 December 2023

10. Analysis of Net Assets Among Funds

| | General | Restricted | Total |
|---------------------------------------|---------------|----------------|----------------|
| | £ | £ | £ |
| Fixed Assets | - | 645,000 | 645,000 |
| Current Assets | 75,761 | 21,088 | 96,849 |
| Net assets at 31 December 2023 | 75,761 | 666,088 | 741,849 |

11 Funds movement

| | 1 January 2023 | Income | Expenditure | Transfers | 31 December 2023 |
|---------------------------------|-------------------|---------------|------------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| General fund | 45,027 | 76,910 | (101,145) | - | 20,792 |
| Building fund | 26,035 | - | - | - | 26,035 |
| Ministry & mission fund | 38,587 | - | (9,653) | - | 28,934 |
| Total unrestricted funds | 109,649 | 76,910 | (110,798) | - | 75,761 |
| General | 300 | 806 | (1106) | - | - |
| RCB – Mind Matters | 2,152 | - | (2,152) | - | - |
| Ministry & mission fund | - | 2,500 | (2,500) | - | - |
| Property fund | 635,000 | 10,000 | - | - | 645,000 |
| Monies held with RCB | 20,440 | 648 | - | - | 21,088 |
| Total restricted funds | 657,892 | 13,954 | (5,758) | - | 666,088 |
| Total funds | 767,541 | 90,864 | (116,556) | - | 741,849 |

| | 1 January 2022 | Income | Expenditure | Transfers | 31 December 2022 |
|---------------------------------|-------------------|---------------|------------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| General fund | 63,309 | 85,241 | (103,703) | - | 45,027 |
| Building fund | 23,240 | 6,025 | (3,230) | - | 26,035 |
| Ministry & mission fund | 40,000 | - | (1,413) | - | 38,587 |
| Total unrestricted funds | 126,549 | 91,446 | (108,346) | - | 109,649 |
| General | - | 1,519 | (1,219) | - | 300 |
| RCB – Mind Matters | - | 2,500 | (348) | - | 2,152 |
| Ministry & mission fund | - | 2,500 | (2,500) | - | - |
| Property fund | 635,000 | - | - | - | 635,000 |
| Monies held with RCB | 20,330 | 110 | - | - | 20,440 |
| Total restricted funds | 655,330 | 6,629 | (4,067) | - | 657,892 |
| Total funds | 781,879 | 98,075 | (112,413) | - | 767,541 |