The Church of St. John the Baptist, Agherton Parish, Portstewart

(PORTSTEWART/Agherton/St. John the Baptist/Connor/Church of Ireland)

Annual report and financial statements

For the year ended 31 December 2022

Registered Charity Number: NIC 102532

The Church of St. John the Baptist, Agherton Parish, Portstewart

Annual report and financial statements for the year ended 31 December 2022
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The Church of St John the Baptist, Agherton Parish, Portstewart

References and administrative details

Charity Name:	**The Church of St John the Baptist, Agherton Parish, Portstewart** (PORTSTEWART/Agherton/St. John the Baptist/Connor/Church of Ireland)
Charity Registration Number:	NIC 102532
Contact Address:	The Parish Office 19 Church Street Portstewart BT77 7AH

Trustees (Select Vestry)

Frank Dobbs, Rev. Malcolm Ferry, Wendy Floyd, Rosemary Peters Gallagher, Kim Gillan, Paul Girvan, Maureen Glover, Alicean Handforth, Garry Huffington, John Lindsay, Heather Lockhart, Ross McLaughlin, David Moore, Danny Platt, Wilf Ridge, Rae Scott

Principal Office bearers/parish team

Clergy:	Rector – Rev. Malcolm R. K. Ferry
Diocesan Reader:	Brian Shaw
Parish Intern:	Rev Andrew Neill
Ministry Team:	Frank Dobbs (Outreach, Diocesan Reader), Brian Shaw (Diocesan Reader), Rosemary Ridge (Parish Reader), Wendy Floyd (Pastoral, Parish Reader), Jacqui Clark (Sunday Surfers), Wilf Ridge (Administration)
Honorary Secretary:	Maureen Glover
Honorary Treasurer:	Rosemary Peters Gallagher
Church Warden- Rector:	John Lindsay
Church Warden - People:	Alison Huffington
Glebe Warden – Rector:	David Moore
Glebe Warden – People:	Danny Platt
Sacristan:	Diana Hall
Parochial Nominators:	Frank Dobbs, Wendy Floyd, Paul Girvan, Rae Scott
Supplemental Parochial Nominators	Kim Gillan, Rosemary Peters Gallagher, David Moore, Danny Platt,
Diocesan Synodspersons	Frank Dobbs, Maureen Glover
Supplemental Diocesan Synodspersons	Wendy Floyd, Noel Martin
Honorary FWO Recorders:	Heather Lockhart/Wilf Ridge/Rosemary Peters Gallagher
Honorary Gift Aid/Building Fund Recorder:	Wilf Ridge

References and administrative details (Continued)

Parish Panel (Safeguarding Trust):	Rector, Vera Graham, Lorraine Gamble, Jacqui Clark
Organist:	Louis Fields
Assistant Organist:	Wilf Ridge
Parish Webmaster	Garry Huffington
Assistance with online services	David Huffington, Natalie Taylor
Sexton:	Derek Scott
Office Administrator:	Leisa Duffy

Independent Examiner

W G Martin FCA
Moore (NI) LLP
Waterford House
32 Lodge Road
Coleraine BT52 1NB

Bankers

Danske Bank
18 Ballymoney Road
Ballymena
BT43 5BY

The Church of St. John the Baptist, Agherton Parish, Portstewart

Trustees' Annual Report for the year ended 31 December 2022

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

Objectives and Activities

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

The principal function of The Church of St John the Baptist, Agherton Parish is to support the advancement of the Christian religion by promoting, through the work of the 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, The Church of St John the Baptist, Agherton Parish has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the select vestry of The Church of St John the Baptist, Agherton Parish.

Achievements, Performance & Public Benefit

As well as providing services of public worship and prayer, the Parish provides pastoral care, mission and outreach work and supports various parish groups, including Sunday Surfers, Mothers Union, Parent and Toddler Group, Knit & Natter, Men's Society, Gardening Club and Craft Club. These are all open to the general public and the various activities are the means by which Christian witness and outreach are delivered. Parish activities provide benefit to the beneficiaries – benefits of public worship will include contributing to spiritual well-being of participants and the reinforcement of Christian values. The select vestry have mitigated any potential harm from the activities by implementing Safeguarding Trust and we have child protection and fire safety policies in place.

Impact of Covid 19

Parish activities started to return to normal as we emerged from the pandemic. Our online services are well received and continue every week.

Unlock

We launched our Unlock initiative at Easter. Instigated by Rev Malcolm, this helped to restore a sense of fellowship as we emerged from various lockdowns. Parishioners were able to enjoy a cup of coffee and a chat before the 11am Sunday service. On several occasions we were joined by some motivational speakers.

Parish Statistics

Number of registered households in the Parish - 461

Registered vestry persons - 137

We have outlined below some of the special initiatives and activities which we undertook during the past year:-

Harvest Appeal

Thank you to all those who contributed to the Harvest Appeal in October 2022. We were overwhelmed by the response. The amount donated was £12,171, including gift aid. As outlined in the Harvest Appeal leaflet, the money raised will be used to support the clergy and the people of the Diocese of Yei in South Sudan. The residue will be used to support the people of Pakistan via the Bishop's Appeal.

Trussell Trust Foodbank

Whilst we were unable to collect and deliver food items to the Trussell Trust Food Bank, due to the pandemic, we have again made a financial contribution of £500.

Public Benefit

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the actives entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

Financial Review

The Statement of Financial Activities (SoFA) show total net income, before losses on investments, of £14,217 (2021 – £29,077). Losses on investments amounted to £18,105 (2021 – Gain of £22,376).

We recognise our assets including the Rectory, the Curatage and the extension to the Church. As the church itself is a heritage asset, it is 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. In addition, the Parish Centre was built in 1960 and there are no reliable records of the cost of this construction/ acquisition and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish balance sheet.

Almost 60% of funds invested relate to endowments from parishioners and whereby the capital must be invested and the Parish may only spend the income. A significant proportion of parish funds are restricted for specific purposes or tied up in fixed assets. The Trustees continue to keep a tight control of costs.

Going Concern

The Trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year end 31 December 2021 can be signed off as a going concern.

Structure, Governance and Management

Governing Document and Constitution of the Charity

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

Recruitment and Appointment of Select Vestry

All subscribing 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

The Rector is paid directly by the Parish and receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland together with office and locomotory allowances. None of the Trustees (Select Vestry) receive any remuneration or claim any expenses from the Parish.

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of the Rector, the churchwardens, the glebe wardens and twelve other members of the general vestry elected at the General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members usually 9/10 times per annum. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry meet 10 times during the year and the average attendance was 85%.

Statement of Trustees' Responsibilities

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

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; and
- 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 and 2013, the Charity (Accounts and Reports) Regulations (Northern Ireland) 2008 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.

Statement as to disclosure to our independent examiner

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

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

Independent Examiner

The examiner, W G Martin FCA, has indicated his willingness to continue in office, and a resolution concerning his reappointment will be proposed at the Annual Easter Vestry Meeting.

On Behalf of the Trustees

Mrs M Glover, Honorary Secretary

Dr R Peters Gallagher, Honorary Treasurer

Date 14 **February** **2023**

Independent Examiners Report to the Trustees of the Church of St John the Baptist, Agherton Parish, Portstewart

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 5 to 21.

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) of the charities Act
- 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 a 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 no 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) above and, in connection with following the Directions of the charity Commission for Norther Ireland, I have found no matters that require drawing to your attention.

Name: Willian G Martin FCA
Professional Qualification: Fellow of Chartered Accountants Ireland
Address: Waterford House, 32 Lodge Road, Coleraine, BT52 1 NB

Date: March 2023

The Church of St. John the Baptist, Agherton Parish, Portstewart

Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Income						
Donations & legacies	3	172,788	28,421	-	201,209	200,700
Other trading activities	4	13,373	-	-	13,373	9,563
Investments	5	4,572	-	4,252	8,824	8,479
Total Income		190,733	28,421	4,252	223,406	218,742
Expenditure on:						
Charitable activities	6	151,298	47,652	-	198,950	180,985
Other		10,114	125	-	10,239	8,680
Total Expenditure		161,412	47,777	-	209,189	189,665
Net Income/(expenditure) before transfers		29,321	(19,356)	4,252	14,217	29,077
Transfers between funds		4,252	-	(4,252)	-	-
Net Income before other recognised gains and losses		33,573	(19,356)	-	14,217	29,077
Gain/(Loss) on investments	7	(4,290)	-	(13,815)	(18,105)	22,376
Net movement in funds		29,283	(19,356)	(13,815)	(3,888)	51,453
Reconciliation of funds:						
Total funds brought forward		275,449	841,616	122,283	1,239,348	1,187,895
Total funds carried forward		**304,732**	**822,260**	**108,468**	**1,235,460**	1,239,348

The Church of St John the Baptist, Agherton Parish, Portstewart

Statement of Financial Position / (Balance Sheet) as at 31 December 2022

	Note	2022	2021
		£	£
Fixed Assets			
Tangible Fixed Assets	10	923,728	926,672
Investments	11	181,209	199,314
Total fixed assets		**1,104,937**	**1,125,986**
Current Assets			
Sundry debtors	12	2,123	22,812
Cash and cash equivalents		171,013	138,388
Total current assets		**173,136**	**161,200**
Creditors – amounts falling due within one year			
Bank Loans		(6,300)	(6,300)
Total creditors		**(6,300)**	**(6,300)**
Net Current Assets		**166,836**	**154,900**
Creditors – amounts falling due after more than one year			
Bank Loans		**(36,313)**	**(41,538)**
Total Net Assets		**1,235,460**	**1,239,348**
The funds of the parish			
Unrestricted funds			
General funds	14	**304,732**	**275,449**
Total Unrestricted Funds		**304,732**	**275,449**
Restricted Funds	14	**822,260**	**841,616**
Endowment Funds	14	**108,468**	**122,283**
Total Charity Funds		**1,235,460**	**1,239,348**

The notes on pages 12 to 21 are an integral part of these financial statements.

The financial statements on pages 5 to 21 were approved by the Board of Trustees (Select Vestry) on 14th February 2023 and signed on its behalf by:

Maureen Glover

Mrs Maureen Glover, Honorary Secretary

R. I. Peters Gallagher

Dr Rosemary Peters Gallagher, Honorary Treasurer

Date: 14 February 2023

Notes to the financial statements for the year ended 31 December 2022

1. 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) Basis of preparation

The financial statements have been prepared on a going concern basis 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Parish meets the definition of a public benefit entity 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).

b) Preparation of accounts on a going concern basis

The Parish generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed budgets for the coming year and based on these are satisfied that the Parish has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis

c) Income

Plate Collections and freewill offerings are accounted for on a cash receipts basis as the amount is collected

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

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

Legacies are included within Income under either unrestricted or restricted funds according to the terms under which the donation is made 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.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

1. Accounting policies (continued)

e) Tangible assets

The assets of the Parish comprise: -

- Church Building
- Parish Centre
- Rectory
- Curatage
- Fixtures and fittings

The Church Building is deemed to be a heritage asset as defined by the Charities SORP (FRS102). This heritage asset is 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 Centre was built in 1960. There are no reliable records of the cost of this construction/ acquisition and valuation approach for such a building lacks sufficient reliability. As a result, this building is not recognised in the parish balance sheet.

The Rectory and Curatage are recognised at cost / deemed cost, being the estimated fair value of the property at 31 December 2018. No depreciation has been provided on the Rectory or Curatage as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Fixtures and Fittings are recognised at cost and are depreciated on a straight-line basis over a period of 5 years.
The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

The Parish has set a minimum threshold of cost for an item to be considered for capitalisation as a fixed asset – i.e. not less than £1,000.

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

f) Investments

Fixed asset investments comprising investments in M & G Charifund and investment in RCB and CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

g) Cash and cash equivalents

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

1. Accounting policies (continued)

h) Financial instruments

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

i) Funds

Funds are classified as either restricted funds, endowment 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 therefrom 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.

j) Retirement Benefits

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

2. 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.

Notes to the financial statements for the year ended 31 December 2022 (continued)

3. Donations and legacies

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
	£	£	£	£	£
Plate Collections	3,136	-	-	3,136	1,311
Freewill Offerings (regular & annual)	114,098	10,460	-	124,558	113,980
Tax recovered on Donations	25,627	2,341	-	27,968	28,285
Donations- general	3,563	-	-	3,563	4,210
Donations – magazine	55	-	-	55	1,352
Covid Grant – Diocese of Connor	1,510	-	-	1,510	-
Special collections – RBL	346	-	-	346	-
Harvest Appeal	-	9,990	-	9,990	7,035
Tax recovered on donations	-	2,181	-	2,181	-
EA Grant	-	1,600	-	1,600	-
Other	2,446	-	-	2,446	979
Insurance claim	-	-	-	-	649
HMRC furlough grant	-	-	-	-	4,369
Grant from Priorities Fund	-	-	-	-	9,000
Bequests	22,007	-	-	22,007	12,492
Craft Fair	-	-	-	-	140
Sunday Surfers income	-	249	-	249	92
Maintenance grant	-	-	-	-	10,000
Crest of a Wave	-	-	-	-	5,965
Youth Club income	-	100	-	100	196
Choir	-	330	-	330	-
Men's Society	-	110	-	110	-
Little Surfers income	-	1,060	-	1,060	645
	172,788	28,421	-	201,209	200,700

4. Other trading activities

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
	£	£	£	£	£
Contributions from users of the Parish Centre	5,804	-	-	5,804	2,125
Rent from Curatage	7,419	-	-	7,419	7,438
Other- magazine advertising	150	-	-	150	-
	13,373	-	-	13,373	9,563

5. Investments

	Unrestricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Total 2021
	£	£	£	£	£
Investment Income	4,572	-	4,252	8,824	8,479
	4,572	-	4,252	8,824	8,479

Notes to the financial statements for the year ended 31 December 2022 (continued)

6. Analysis of Expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Charitable Activities					
Wages and Salaries	69,922	16,975	-	86,897	83,525
Pension contributions- clergy	9,952	-	-	9,952	9,662
PAYE/NIC	13,466	-	-	13,466	16,490
Assisting/visiting clergy	1,900	-	-	1,900	1,240
Diocesan costs/assessment	16,862	-	-	16,862	16,642
Church running costs	3,506	-	-	3,506	1,468
Church repairs	8,152	-	-	8,152	6,586
Rectory rates	1,671	-	-	1,671	1,644
Rectory running costs	5,057	-	-	5,057	4,250
Rectory repairs and refurbishment	1,309	25,353	-	26,662	990
Parish Centre costs - heat and light	4,993	1,600	-	6,593	2,929
Parish Centre costs - repairs	6,713	-	-	6,713	6,233
Charitable donations	1,470	-	-	1,470	1,525
Administration costs	3,952	-	-	3,952	5,622
Sunday School prizes etc.	337	29	-	366	115
Parish Nurse requisites	498	-	-	498	1,315
Depreciation	692	2,252	-	2,944	2,946
Special collection - RBL	346	-	-	346	-
Harvest Appeal – Wells in Uganda	-	-	-	-	9,070
Crest of a Wave	-	-	-	-	6,362
Choir expenses	-	425	-	425	150
Youth Club expenses	-	353	-	353	1,061
Parent Toddler expenses	-	665	-	665	420
Music scholarship	500	-	-	500	750
	151,298	47,652	-	198,950	180,995
Other Costs					
Insurance	3,745	-	-	3,745	3,524
Online services	2,080	-	-	2,080	2,120
Sundries	1,703	125	-	1,828	67
Bank interest and charges	1,072	-	-	1,072	785
Curatage- rates	991	-	-	991	1,195
Curatage - repairs	188	-	-	188	989
Maintenance of website	335	-	-	335	-
Total Expenditure	161,412	47,777	-	209,189	189,675

No governance costs were incurred during the year and the independent examiner acts on an honorary basis.

Notes to the financial statements for the year ended 31 December 2022 (continued)

7. Gain/(Loss) on Investments

	2022	2021
	£	£
Unrealised gains/(losses) on investments	(18,105)	22,376
	(18,105)	22,376

8. Taxation

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

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

Employees

	2022	2021
	£	£
Salaries and wages	86,897	83,525
National insurance costs	13,466	16,490
Pension contributions	9,952	9,662
Total	110,315	109,677

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

	2022	2021
	Number	Number
Ministerial support	1	1
Administration	1	1
Music staff	1	1
Premises maintenance	1	1
Nurses	2	2
	6	6

Key Management and Trustees

Key management are deemed to comprise the Trustees. The parish paid expenses of £5,057 (2021- £4,250) relating to the running costs and £26,662 (2021 - £990) relating to repairs and refurbishments to the glebe house which is occupied by the Rector.

No trustee, apart from the Rector, received any remuneration or reimbursement of expenses during the year.

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.

Notes to the financial statements for the year ended 31 December 2022 (continued)

10. Tangible fixed assets

	Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	916,971	14,729	931,700
Additions	-	-	-
Disposals	-	-	-
At end of the year	916,971	14,729	931,700
Depreciation			
At beginning of the year	-	5,028	5,028
Depreciation	-	2,944	2,944
Disposals	-	-	-
At end of the year	-	7,972	7,972
Net book value at beginning of the year	916,971	9,701	926,672
Net book value at end of the year	916,971	6,757	923,728

11. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	-	199,314	199,314
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair Value gain/(loss) on investments	-	(18,105)	(18,105)
Balance at end of the year	-	181,209	181,209
Analysis of Investments			
M & G Charifund	-	72,741	72,742
Church of Ireland Trustees	-	86,880	86,880
Investments in RB Unit Trusts	-	21,588	21,588
	-	181,209	181,209

12. Debtors

	2022	2021
	£	£
Sundry debtors - gift aid	-	21,332
Sundry debtors - other	2,123	1,480
	2,123	22,812

13. Financial instruments

The charity has the following financial instruments:

	2022	2021
	£	£
Loans and receivables held at amortised cost		
Investments	181,209	199,314
Cash and cash equivalents	171,013	138,388
Sundry Debtors	2,123	22,812
	354,345	360,514
Financial liabilities measured at amortised cost		
Bank loans and overdrafts	42,613	47,838
	42,613	47,838

14. Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	150,000	-	773,728	-	923,728
Investments	72,741	-	-	108,468	181,209
Current Assets	124,604	-	48,532	-	173,136
Liabilities due within one year	(6,300)	-	-	-	(6,300)
Liabilities after more than one year	(36,313)	-	-	-	(36,313)
Net assets at 31 December 2022	304,732	-	822,260	108,468	1,235,460

Notes to the financial statements for the year ended 31 December 2022 (continued)

15. Funds of the Parish

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Endowment funds					
Bequests and legacies as set out at Note 16	122,283	4,252	(13,815)	(4,252)	108,468
	122,283	4,252	(13,815)	(4,252)	108,468
Restricted funds					
Building Fund	821,977	12,801	(27,730)	-	807,048
Harvest Appeal	6,975	12,171	(6,975)	-	12,171
Sunday Surfers	836	249	(29)	-	1,056
Choir account	1,340	330	(425)	-	1,245
EA Grant	-	1,600	(1,600)	-	-
Maintenance grant	10,000		(10,000)	-	-
Men's Society	-	110	-	-	110
Little Surfers	235	1,060	(665)	-	630
Youth Club	253	100	(353)	-	-
	841,616	28,421	(47,777)	-	822,260
Unrestricted funds					
General Fund	275,449	190,733	(165,702)	4,252	304,732
	275,449	190,733	(165,702)	4,252	304,732
Total funds	1,239,348	223,406	(227,294)	-	1,235,460

16. Income amounting to £8,094 was received in respect of bequests invested from the following:-

1819	M K O'Neill
1884	S Hamilton
1903	H T Gaussen
1915	H J Robinson
1925	Miss H E Greaves
1930	Miss M K Chaine
	Miss M J McManus
1931	Mrs E B Matchette
	Mrs L Cooper
1942	Miss A P Norris
1959	W A Traill
	Mr Crawford
1963	A E Doran
1966	Miss S M Elder
1973	Mrs A J Morrison
1974	Miss K A Nicholson
1976	J Millar
1979	J & Mrs A E Wade
1980	Miss I F Gilmore
	Mrs R J Holmes
	W J Kee
	Mrs M A Broomham
	Miss I A Graham
1983	F A Shawcross
1984	Mrs V M McCavish
1986	Mrs F E Wilson
1988	Miss M Harris
1990	Mrs M A R McKirgan
	Miss N Walker
1993	W J Spence
1994	Miss J McKay
1996	Mrs D G W Gilmore
	Mrs A McBride
1997	Miss A Arbuckle
	Ms M H Hartford
	Mrs G Wellwood
1998	Miss G E Smyth
	Ms M F Murphy
2000	Mrs G Frizzell
	Miss H A N Millar
2001	N C Collins
2002	G K England
	Mrs E Brown
	Miss K F Harvey and
	Miss E Harvey
	Mrs E M Hackett
	W D Archibald
2003	Mr & Mrs E Downey
2005	Miss G Cooke
	Mrs E Dunlop
	Rev Canon J F Hawkins
2006	E Ardill
	Miss E Porterfield
2007	Prof. A Alcock
2011	A F White
2014	Mrs S Hay
2015	Miss A McBride

17. Retirement benefit schemes

The Parish operates a defined contribution scheme for all eligible employees. The assets of the fund are held separately from those of the Parish in an independently administered fund. The Diocese operates a separate pension scheme for the Rector. Contributions by the Parish are recorded as they are paid.