

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 2023

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 2023

Contents

	Pages
References and administrative details	3-4
Trustees' annual report	5- 8
Independent examiner's report to the Trustees	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 – 21

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, Rosemary Peters Gallagher, David Gamble, Kim Gillan, Maureen Glover, Alicean Handforth, Alison Huffington, Garry Huffington, Lucy Huffington, John Lindsay, Heather Lockhart, David Moore, Danny Platt, Wilf Ridge, Rae Scott

Principal Office bearers/Parish team

Clergy: Rector – Rev. Malcolm R. K. Ferry

Ordained Local Minister: Brian Shaw

Ministry Team: Frank Dobbs (Outreach, Diocesan Reader), Brian Shaw (Diocesan 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: Alison Huffington

Church Warden - People: David Gamble

Glebe Warden – Rector: David Moore (until November 2023)

Glebe Warden – People: Danny Platt

Sacristan: Diana Hall

Parochial Nominators: Paul Girvan, Frank Dobbs, Wendy Floyd, Alison Huffington

Supplemental Parochial

Nominators

Rosemary Peters Gallagher, David Moore, John Lindsay, Alicean Handforth

Diocesan Synodspersons Frank Dobbs, Diana Hall, Lucy Huffington (under 35s)

Supplemental Diocesan

Synodspersons

Honorary FWO Recorders:

Richard Mills, Liz Hanlon

Rosemary Peters Gallagher/Wilf Ridge/Heather Lockhart

Honorary Gift Aid/Building Fund Recorder: Wilf Ridge

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

References and administrative details (Continued)

Parish Panel (Safeguarding Trust):	Rector, Vera Graham, Loraine Gamble, Jacqui Clark, Richard Mills
Organist:	Louis Fields
Assistant Organist:	Wilf Ridge
Parish Nurses:	Eileen Irwin, Noelle McNinch
Parish Webmaster	Garry Huffington
Assistance with online services	David Huffington
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 2023

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

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.

Parish Statistics

Number of registered households in the Parish - 467

Registered vestry persons - 133

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

Unlock

We launched our Unlock initiative at Easter 2022. Instigated by Rev Malcolm, this helped to restore a sense of fellowship as we emerged from various lockdowns. Parishioners are able to enjoy a cup of coffee and a chat before the 11am Sunday service and this has proved to be very popular.

Harvest Appeal

We raised £10,250 in late 2022/early 2023. These funds are being used (over a period of 3 years) to train and support clergy and farmers to set up sustainable coffee growing in Sudan. The parish has had a long association with the Diocese of Yei in Sudan.

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

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

Asylum Seekers

Malcolm, our Rector, first reached out to the residents of the OYO Ramblers Hostel in 2022, to offer fellowship and support. Parishioners have contributed to a special restricted fund to assist with buying clothing and other necessities for these refugees. Many of them now regularly attend and help out at church. Several were baptized at Easter and more will be baptized this year.

Coronation Weekend

We enjoyed a special coronation picnic to celebrate the coronation of King Charles III in May. Some of our Persian friends made the magnificent Coronation Cake which we all enjoyed.

Causeway Foodbank

We have again made a financial contribution of £500 to the Causeway Food Bank,

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 expenditure, before losses on investments, of £13,264 (2022 – net income £14,217). Gains on investments amounted to £2,837 (2022 – Loss of £18,105).

Given the increase in interest rates, the Select Vestry agreed to use funds from our Building Fund to pay off the outstanding loan on the Curatage.

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.

Just over 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 2023 can be signed off as a going concern.

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

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

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 2023 the Select Vestry met 9 times during the year and the average attendance was 91%.

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

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

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 Acts (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 12 March 2024

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 2023, 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.

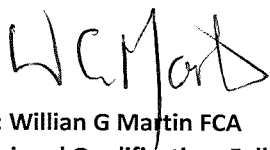
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such 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 Northern Ireland, I have found no matters that require drawing to your attention.



Name: William G Martin FCA

Professional Qualification: Fellow of Chartered Accountants Ireland

Address: Waterford House, 32 Lodge Road, Coleraine, BT52 1 NB

Date: 17 March 2024

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

Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
<u>Income</u>						
Donations & legacies	3	161,999	18,075	-	180,074	201,209
Other trading activities	4	16,324	-	-	16,324	13,373
Investments	5	4,522	-	4,005	8,527	8,824
Total Income		182,845	18,075	4,005	204,925	223,406
<u>Expenditure on:</u>						
Charitable activities	6	188,221	15,886	-	204,107	198,950
Other		13,945	137	-	14,082	10,239
Total Expenditure		202,166	16,023	-	218,189	209,189
Net Income/(expenditure) before transfers		(19,321)	2,052	4,005	(13,264)	14,217
Transfers between funds		4,005	-	(4,005)	-	-
Net Income/(expenditure) before other recognised gains and losses		(15,316)	2,052	-	(13,264)	14,217
Gain/(Loss) on investments	7	(1,709)	-	4,546	2,837	(18,105)
Net movement in funds		(17,025)	2,052	4,546	(10,427)	(3,888)
Reconciliation of funds:						
Total funds brought forward		304,732	822,260	108,468	1,235,460	1,239,348
Total funds carried forward		287,707	824,312	113,014	1,225,033	1,235,460

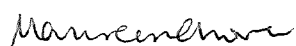
The Church of St John the Baptist, Agherton Parish, Portstewart

Statement of Financial Position / (Balance Sheet) as at 31 December 2023

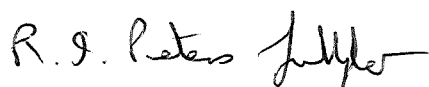
	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	10	921,476	923,728
Investments	11	184,046	181,209
Total fixed assets		1,105,522	1,104,937
Current Assets			
Sundry debtors	12	-	2,123
Cash and cash equivalents		119,511	171,013
Total current assets		119,511	173,136
Creditors – amounts falling due within one year			
Bank Loans		-	(6,300)
Total creditors		-	(6,300)
Net Current Assets		119,511	166,836
Creditors – amounts falling due after more than one year			
Bank Loans		-	(36,313)
Total Net Assets		1,225,033	1,235,460
The funds of the parish			
Unrestricted funds			
General funds	14	287,707	304,732
Total Unrestricted Funds		287,707	304,732
Restricted Funds	14	824,312	822,260
Endowment Funds	14	113,014	108,468
Total Charity Funds		1,225,033	1,235,460

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 12th March 2024 and signed on its behalf by:



Mrs Maureen Glover, Honorary Secretary



Dr Rosemary Peters Gallagher, Honorary Treasurer

Date: 12th March 2024

Notes to the financial statements for the year ended 31 December 2023

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.

Notes to the financial statements for the year ended 31 December 2023 (continued)

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.

Notes to the financial statements for the year ended 31 December 2023 (continued)

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 2023 (continued)

3. Donations and legacies

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Plate Collections	5,228	-	-	5,228	3,136
Freewill Offerings (regular & annual)	114,165	11,158	-	125,323	124,558
Tax recovered on Donations	26,663	2,488	-	29,151	27,968
Donations- general	4,351	-	-	4,351	3,563
Donations – magazine	1,335	-	-	1,335	55
Bequests	5,468	-	-	5,468	22,007
Covid Grant – Diocese of Connor	-	-	-	-	1,510
Donations re flowers	-	718	-	718	-
Special collections – RBL	-	-	-	-	346
Donations re refugees	-	2,060	-	2,060	-
King's Chorale	625	-	-	625	-
Government heating grant	1,200	-	-	1,200	-
Harvest Appeal	-	260	-	260	9,990
Tax recovered on donations	-	63	-	63	2,181
EA Grant	1,000	-	-	1,000	1,600
Other	1,964	-	-	1,964	2,446
Sunday Surfers income	-	141	-	141	249
Youth Club income	-	-	-	-	100
Choir	-	-	-	-	330
Men's Society	-	193	-	193	110
Little Surfers income	-	994	-	994	1,060
	<u>161,999</u>	<u>18,075</u>	<u>-</u>	<u>180,074</u>	<u>201,209</u>

4. Other trading activities

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Contributions from users of the Parish Centre	8,790	-	-	8,790	5,804
Rent from Curatage	7,459	-	-	7,459	7,419
Other- magazine advertising	75	-	-	75	150
	<u>16,324</u>	<u>-</u>	<u>-</u>	<u>16,324</u>	<u>13,373</u>

5. Investments

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Investment Income	4,522	-	4,005	8,527	8,824
	<u>4,522</u>	<u>-</u>	<u>4,005</u>	<u>8,527</u>	<u>8,824</u>

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

Notes to the financial statements for the year ended 31 December 2023 (continued)

6. Analysis of Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Charitable Activities					
Wages and Salaries	93,289	-	-	93,289	86,897
Pension contributions- clergy	10,848	-	-	10,848	9,952
PAYE/NIC	12,788	-	-	12,788	13,466
Assisting/visiting clergy	3,740	-	-	3,740	1,900
Diocesan costs/assessment	17,362	-	-	17,362	16,862
Church running costs	3,978	-	-	3,978	3,506
Church repairs	11,064	-	-	11,064	8,152
Rectory rates	1,787	-	-	1,787	1,671
Rectory running costs	5,850	-	-	5,850	5,057
Rectory repairs and refurbishment	2,985	-	-	2,985	26,662
Parish Centre costs - heat and light	5,516	-	-	5,516	6,593
Parish Centre costs - repairs	6,049	-	-	6,049	6,713
Replacement boiler - Parish Centre	-	9,100	-	9,100	-
Charitable donations	1,447	-	-	1,447	1,470
Computer and photocopier costs	4,041	-	-	4,041	1,827
Telephone	816	-	-	816	694
Office supplies and cleaning products	3,098	-	-	3,098	1,431
Sunday School prizes etc.	379	-	-	379	366
Parish Nurse requisites	2,162	-	-	2,162	498
Depreciation	-	2,252	-	2,252	2,944
Special collection - RBL	-	-	-	-	346
Harvest Appeal – Sudan	-	2,763	-	2,763	-
Choir expenses	-	131	-	131	425
Youth Club expenses	1,022	-	-	1,022	353
Parent Toddler expenses	-	677	-	677	665
Men's society	-	129	-	129	-
Support for refugees	-	834	-	834	-
Music scholarship	-	-	-	-	500
	<u>188,221</u>	<u>15,886</u>	<u>-</u>	<u>204,107</u>	<u>198,950</u>
Other Costs					
Insurance	4,461	-	-	4,461	3,745
Online services	2,345	-	-	2,345	2,080
Sundries	2,678	125	-	2,803	1,828
Bank interest and charges	1,136	12	-	1,148	1,072
Curatage- rates	1,181	-	-	1,181	991
Curatage - repairs	2,144	-	-	2,144	188
Maintenance of website	-	-	-	-	335
Total Expenditure	<u>202,166</u>	<u>16,023</u>	<u>-</u>	<u>218,189</u>	<u>209,189</u>

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 2023 (continued)

7. Gain/(Loss) on Investments

	2023	2022
	£	£
Unrealised gains/(losses) on investments	2,837	(18,105)
	<u>2,837</u>	<u>(18,105)</u>

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

	2023	2022
	£	£
Salaries and wages	91,359	86,897
National insurance costs	12,788	13,466
Pension contributions	12,778	9,952
Total	<u>116,925</u>	<u>110,315</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 support	1	1
Administration	1	1
Music staff	1	1
Premises maintenance	1	1
Nurses	2	2
	<u>6</u>	<u>6</u>

Key Management and Trustees

Key management are deemed to comprise the Trustees. The parish paid expenses of £5,850 (2022- £5,057) relating to the running costs and £2,985 (2022 - £26,662) 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.

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

Notes to the financial statements for the year ended 31 December 2023 (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	<u>916,971</u>	<u>14,729</u>	<u>931,700</u>
Depreciation			
At beginning of the year	-	7,972	7,972
Depreciation	-	2,252	2,252
Disposals	-	-	-
At end of the year	<u>-</u>	<u>10,224</u>	<u>10,224</u>
Net book value at beginning of the year	<u>916,971</u>	<u>6,757</u>	<u>923,728</u>
Net book value at end of the year	<u>916,971</u>	<u>4,505</u>	<u>921,476</u>

11. Investments

	Listed Investments	Other Investments	Total
	£	£	£
Balance at beginning of the year	-	181,209	181,209
Additions during the year	-	-	-
Disposals during the year	-	-	-
Fair Value gain/(loss) on investments	-	2,837	2,837
Balance at end of the year	<u>-</u>	<u>184,046</u>	<u>184,046</u>
Analysis of Investments			
M & G Charifund	-	71,032	71,032
Church of Ireland Trustees	-	90,905	90,905
Investments in RB Unit Trusts	-	22,109	22,109
	<u>-</u>	<u>184,046</u>	<u>184,046</u>

Notes to the financial statements for the year ended 31 December 2023 (continued)

12. Debtors

	2023	2022
	£	£
Sundry debtors - other	-	2,123
	<u>-</u>	<u>2,123</u>

13. Financial instruments

The charity has the following financial instruments:

	2023	2022
	£	£
Loans and receivables held at amortised cost		
Investments	184,046	181,209
Cash and cash equivalents	119,511	171,013
Sundry Debtors	-	2,123
	<u>303,557</u>	<u>354,345</u>
Financial liabilities measured at amortised cost		
Bank loans and overdrafts	-	42,613
	<u>-</u>	<u>42,613</u>

14. Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	150,000	-	771,476	-	921,476
Investments	71,032	-	-	113,014	184,046
Current Assets	66,675	-	52,836	-	119,511
Net assets at 31 December 2023	<u>287,707</u>	<u>-</u>	<u>824,312</u>	<u>113,014</u>	<u>1,225,033</u>

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

Notes to the financial statements for the year ended 31 December 2023 (continued)

15. Funds of the Parish

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Endowment funds					
Bequests and legacies as set out at Note 16	108,468	4,005	4,546	(4,005)	113,014
	<u>108,468</u>	<u>4,005</u>	<u>4,546</u>	<u>(4,005)</u>	<u>113,014</u>
Restricted funds					
Building Fund	807,048	13,646	(11,477)	-	809,217
Harvest Appeal	12,171	323	(2,763)	-	9,731
Sunday Surfers	1,056	141	(12)	-	1,185
Choir account	1,245	-	(131)	-	1,114
Men's Society	110	193	(129)	-	174
Little Surfers	630	994	(677)	-	947
Flower account	-	718	-	-	718
Refugees	-	2,060	(834)	-	1,226
	<u>822,260</u>	<u>18,075</u>	<u>(16,023)</u>	<u>-</u>	<u>824,312</u>
Unrestricted funds					
General Fund	304,732	182,845	(203,875)	4,005	287,707
	<u>304,732</u>	<u>182,845</u>	<u>(203,875)</u>	<u>4,005</u>	<u>287,707</u>
Total funds	<u>1,235,460</u>	<u>204,925</u>	<u>(215,352)</u>	<u>-</u>	<u>1,225,033</u>

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

Notes to the financial statements for the year ended 31 December 2023 (continued)

16. Endowment income was received in respect of bequests invested from the following:-

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

