

Statement of Financial Activities

For the year ended 31 December 2025

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
		£	£	£	2025	2024
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	4	167,309	5,000	-	172,309	240,708
Income from charitable activities	5	23,329	0	-	23,329	15,511
Other trading activities	6	6,370	0	-	6,370	3,205
Investments	7	4,983	2,002	-	6,985	7,269
Other income	8	594	0	-	594	485
Total income		202,585	7,002	-	209,587	267,178
Expenditure on:						
Raising funds	9	7,521	-	-	7,521	6,379
Expenditure on charitable activities	10	259,470	-	-	259,470	191,155
Other expenditure	11	1,558	-	-	1,558	3,591
Total expenditure		268,549	-	-	268,549	201,125
Net income / (expenditure) resources before transfer		(65,964)	7,002	-	(58,962)	66,053
Transfers						
Transfers between funds	16	5,000	(5,000)	-	-	-
Net income / (expenditure) resources before other recognised gains and losses		(60,964)	2,002	-	(58,962)	66,053
Other recognised gains / losses						
Gains / (losses) on revaluation, fixed assets, charity's own use		-	2,610	556	3,166	3,461
Net movement in funds		(60,964)	4,612	556	(55,796)	69,514
Reconciliation of funds:						
Total funds brought forward	16	211,036	498,187	6,332	715,555	646,041
Total funds carried forward	16	150,072	502,799	6,888	659,759	715,555

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

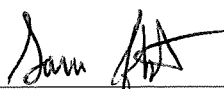
Balance sheet

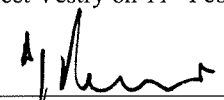
As at 31 December 2025

	Note	Total funds 2025	Prior year funds 2024
		£	£
Fixed assets			
Tangible fixed assets	14	404,610	404,610
Investments	15	78,110	74,944
		<u>482,720</u>	<u>479,554</u>
Current assets			
Cash at bank and in hand		232,533	294,311
		<u>232,533</u>	<u>294,311</u>
Liabilities			
Creditors: Amounts falling due in one year	17	7,910	4,932
		<u>7,910</u>	<u>4,932</u>
Net current assets less current liabilities		<u>224,623</u>	<u>289,379</u>
Total assets less current liabilities		<u>707,343</u>	<u>768,933</u>
Liabilities			
Creditors: Amounts falling due after more than one year	17	47,584	53,378
		<u>47,584</u>	<u>53,378</u>
Total net assets less liabilities		<u>659,759</u>	<u>715,555</u>
Represented by Charity Funds:			
Endowment	16	6,888	6,332
Restricted	16	502,799	498,187
Unrestricted	16	150,072	211,036
Funds of the church		<u>659,759</u>	<u>715,555</u>

The notes on pages 11 to 20 are an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Select Vestry on 11th February 2026.


Reverend Sam Johnston,
Rector


David Peacock
Honorary Treasurer

Notes to the financial statements

Year ended 31 December 2025

1. General information

St Mary's Parish Church, Comber registered as a charity with The Charity Commission for Northern Ireland on 15 May 2024 (under the name 'Newtownards/Comber/St. Mary/Down & Dromore/Church of Ireland'). Its principal place of business is The Square, Comber, Newtownards, County Down, BT23 5DU. The nature of the charity's operations and principal activities are the advancement of religion.

2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation or uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared under the Charities Act (Northern Ireland) 2008 in accordance with the 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) and the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

St. Mary's Parish Church, Comber meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

b. Basis of financial statements

The accounts have been prepared on a Receipts and Payments basis, which recognises transactions and events only when cash is received or paid.

c. Preparation of the accounts on a going concern basis

The Select Vestry, as the Trustee body of St Mary's Parish Church, Comber, has reviewed cashflow forecasts for the coming year and 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. Accordingly, these financial statements have been prepared on a going concern basis.

d. Legacies

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 has been received.

e. Tangible Fixed Assets

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

- Church Building and Graveyard
- Parochial Hall
- Youth Hall
- Glebe Cottage
- Rectory

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These heritage assets are not included on the balance sheet as information on the cost or valuation is not available and

Notes to the financial statements (continued)

Year ended 31 December 2025

such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The parochial hall, youth hall and Glebe Cottage were built prior to 1970. There are no reliable records of the cost of this construction and, as integral to the Church building and grounds, a valuation approach lacks sufficient reliability. As a result, these buildings are not recognised in the parish balance sheet. (Insurance values reconstruction at £2.52m (2024: £2.52m)).

The rectory is recognised at its original cost of acquisition.

f. Fixed Asset Investments

Fixed asset investments comprise holdings in endowment and restricted funds bequeathed to the Parish, where the underlying assets comprise listed unit trusts and equity shares. These are stated at fair value at each year end date.

g. Financial Instruments

The Parish only holds financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement amount.

h. Fund Structure

Funds are classified as either restricted funds, endowment funds or unrestricted funds. These classifications are defined as follows:

- (i) Restricted funds are 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 St Mary's Parish Church, Comber.
- (ii) 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 St Mary's Parish Church, Comber.
- (iii) Unrestricted funds are expendable at the discretion of the Select Vestry in furtherance of the objects of St Mary's Parish Church, Comber. If parts of the unrestricted funds are earmarked at the discretion of the Select Vestry for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Select Vestry's discretion to apply the fund.

3. 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 Select Vestry 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.

St. Mary's Parish Church, Comber
Charity Number: NIC 102535

Notes to the financial statements (continued)

Year ended 31 December 2025

Analysis of income

4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Weekly envelopes / FWO & collections	116,395	-	-	116,395	114,744
Donations	5,231	-	-	5,231	86,128
Legacies	6,000	-	-	6,000	10,000
Gift Aid Tax recovered	39,683	-	-	39,683	29,836
General grants provided by other charities		5,000	-	5,000	-
	<u>167,309</u>	<u>5,000</u>	<u>-</u>	<u>172,309</u>	<u>240,708</u>

5. Charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Fundraising	12,691	-	-	12,691	10,296
Subscriptions	-	-	-	-	-
Church hall lettings - charitable object	9,638	-	-	9,638	4,965
Graveyard income	1,000	-	-	1,000	250
	<u>23,329</u>	<u>-</u>	<u>-</u>	<u>23,329</u>	<u>15,511</u>

6. Other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Rent from land or buildings	2,095	-	-	2,095	2,105
Catering	4,275	-	-	4,275	1,100
	<u>6,370</u>	<u>-</u>	<u>-</u>	<u>6,370</u>	<u>3,205</u>

7. Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Bank interest	4,080	686	-	4,766	4,704
Dividends	903	1,316	-	2,219	2,565
	<u>4,983</u>	<u>2,002</u>	<u>-</u>	<u>6,985</u>	<u>7,269</u>

Notes to the financial statements (continued)

Year ended 31 December 2025

8. Other income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Other	594	-	-	594	485
	<u>594</u>	<u>-</u>	<u>-</u>	<u>594</u>	<u>485</u>

Analysis of expenditure

9. Raising funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Interest charge on loan	2,941	-	-	2,941	3,733
Fund raising costs	4,580	-	-	4,580	2,646
	<u>7,521</u>	<u>-</u>	<u>-</u>	<u>7,521</u>	<u>6,379</u>

10. Charitable activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Wages and salaries	95,537	-	-	95,537	90,111
Diocesan assessment	15,099	-	-	15,099	15,461
Organist fee	8,325	-	-	8,325	7,875
Repairs & maintenance - General	16,493	-	-	16,493	3,698
Repairs & maintenance – Renovation works	19 90,468	-	-	90,468	32,502
Rates & water charges	2,024	-	-	2,024	1,781
Heat, light & power	9,991	-	-	9,991	9,847
Telephone, broadband and IT software	1,929	-	-	1,929	2,180
Insurance	5,070	-	-	5,070	4,918
Health and safety costs	4,808	-	-	4,808	2,719
Car Park security keys	1,146	-	-	1,146	-
Professional fees – Renovation Works	19 2,880	-	-	2,880	14,238
Charitable donations	18 3,095	-	-	3,095	2,124
Printing, postage and stationery	238	-	-	238	636
Upkeep of grounds and graveyard	628	-	-	628	639
Office & Other equipment	217	-	-	217	752
Other expenses	1,522	-	-	1,522	1,674
	<u>259,470</u>	<u>-</u>	<u>-</u>	<u>259,470</u>	<u>191,155</u>

Notes to the financial statements (continued)

Year ended 31 December 2025

11. Other costs

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	£	£	£	£	£
Bank fees and charges	380	-	-	380	406
Equipment repairs & renewals	-	-	-	-	1,959
Independent examiner's report	300	-	-	300	300
Payroll administration services	468	-	-	468	708
Sundry expenses	410	-	-	410	218
	<u>1,558</u>	<u>-</u>	<u>-</u>	<u>1,558</u>	<u>3,591</u>

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

Employees

	Total 2025	Total 2024
	£	£
Clergy Stipend and Allowances	48,224	47,499
Clergy pension contributions	5,970	5,853
Staff salaries	36,079	34,317
Lay salaries – pastoral support services	2,262	-
Staff pension contributions	200	175
Sexton office allowance	200	300
Visiting & relief clergy	760	518
Social security costs	1,842	1,449
	<u>95,537</u>	<u>90,111</u>

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

	2025	2024
Ministerial staff	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

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

13. Key Management and Trustees

Key management are deemed to comprise the Trustees and who represent the Select Vestry. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by St Mary's Parish Church, Comber, during the year.

St. Mary's Parish Church, Comber
Charity Number: NIC 102535

Notes to the financial statements (continued)

Year ended 31 December 2025

The Reverend Sam Johnston received the following remuneration as approved by the General Synod and implemented by the Select Vestry of St Mary's Parish Church, Comber:

	Total 2025 £	Total 2024 £
Stipend	40,444	39,651
Locomotor expenses	7,000	7,000
Expenses allowance	800	800
Pension contribution (including insured death in service benefit)	5,970	5,853

The parish did not pay any expenses relating to the running costs of the Rectory occupied by the Rector.

14. Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 1 January 2025	404,610	404,610
Additions	-	-
Disposals	-	-
At 31 December 2025	<u>404,610</u>	<u>404,610</u>

15. Fixed Asset Investments

Details	Fund to which the asset belongs	Current value 2025 £	Current value 2024 £
Units held in the Northern Ireland Central Investment Fund for Charities (managed fund)	Investment	6,888	6,332
Investment portfolio (managed fund)	Gwen Gracey Johnston Memorial Trust	<u>71,222</u>	<u>68,612</u>
		<u>78,110</u>	<u>74,944</u>

The Department for Communities hold units in the Northern Ireland Central Investment Fund for Charities as trustee for four, historic, donations/bequests under which dividends thereon are paid to St Mary's Parish Church for disbursement by Select Vestry to local charitable causes. St Mary's Parish Church is not entitled to seek the capital from these donations/bequests.

The investment portfolio represents the capital account of the Gwen Gracey Johnston Memorial Trust and comprises holdings in listed bonds and equities that are managed by an independent specialist service provider. St Mary's Parish Church is entitled to seek the capital from this bequest, in accordance with the objectives of the Trust Deed.

St. Mary's Parish Church, Comber
Charity Number: NIC 102535

Notes to the financial statements (continued)

Year ended 31 December 2025

16. Funds of the Parish

	At 1 Jan 2025	Incoming resources	Outgoing resources	Transfers	Gains and Losses	At 31 Dec 2025
	£	£	£	£	£	£
<u>Endowment funds</u>						
Investment fund	6,332	-	-	-	556	6,888
	<u>6,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>556</u>	<u>6,888</u>
<u>Restricted funds</u>						
<i>Gwen Gracey Johnston Memorial Trust Fund - capital</i>	68,612	-	-	-	2,610	71,222
<i>Gwen Gracey Johnston Memorial Trust Fund - income</i>	10,781	1,806	-	-	-	12,587
Gwen Gracey Johnston Memorial Trust Fund	79,393	1,806	-	-	2,610	83,809
Development Fund	-	5,000	-	(5,000)	-	-
Mona Grey Legacy Fund	13,911	192	-	-	-	14,103
Rectory Fund	404,610	-	-	-	-	404,610
Youth Fund	273	4	-	-	-	277
	<u>498,187</u>	<u>7,002</u>	<u>-</u>	<u>(5,000)</u>	<u>2,610</u>	<u>502,799</u>
<u>Unrestricted funds</u>						
General Fund	72,723	159,393	(170,922)	15,444	-	76,638
Designated funds:						
Development Fund	136,911	41,646	(94,465)	(11,845)	-	72,247
Charities Fund	1,147	1,546	(3,132)	1,401	-	962
Rector's Discretionary Fund	255	-	(30)	-	-	225
	<u>211,036</u>	<u>202,585</u>	<u>(268,549)</u>	<u>5,000</u>	<u>-</u>	<u>150,072</u>
Total funds	<u>715,555</u>	<u>209,587</u>	<u>(268,549)</u>	<u>-</u>	<u>3,166</u>	<u>659,759</u>

Purpose of restricted funds

Mona Grey Legacy Fund	For the benefit of the youth in the Church and to promote youth work, through worship
Gwen Gracey Johnston Memorial Trust Fund	To further the ministry in the parish
Rectory Fund	To fund the purchase of a new rectory
Youth Fund	For youth related projects in the Parish

Purpose of unrestricted, including designated, funds

General Fund	For the day to day running of the Church
Development Fund	For any major renovation or repairs necessary for the upkeep of the Church and property
Charities Fund	For the segregation of charity collections pending disbursement to the relevant charitable body
Rector's Discretionary Fund	The Rector's discretionary fund (previously known as the Parish Emergency Fund) is available to provide support / immediate help to parishioners

Notes to the financial statements (continued)

Year ended 31 December 2025

17. Creditors

	2025	2024
	£	£
Amounts falling due in one year:		
Refundable deposits for security keys issued to access the church's private car parking facilities	2,450	-
Bank loan (note)	<u>5,460</u>	<u>4,932</u>
	7,910	4,932
Amounts falling due after more than one year:		
Bank loan (note)	<u>47,584</u>	<u>53,378</u>
	<u><u>55,494</u></u>	<u><u>58,310</u></u>

On 19 November 2008 St Mary's Parish Church, Comber raised a bank loan of £250,000 to part fund the major building works comprising the South Transept. Repayments commenced on 31 December 2008 and will continue until 30 November 2033. The loan is unsecured and carries interest at 1% over base rate.

The bank loan is recorded within the parish's Development Fund.

18. Collections for Third Parties

	2025	2024
	£	£
'Our Daily Bread' Ministry	274	-
Leprosy Mission	373	694
The NET, Comber	560	489
St John's Ambulance	-	180
McDermott Cancer Unit, Ulster Hospital	-	311
Royal British Legion	240	-
Bishop's Appeal (Maridi)	1,400	450
Bishop's Ministry Fund	248	-

The collections for third parties were lodged to the Charities Fund and disbursed on approval by the Select Vestry.

St. Mary's Parish Church, Comber
Charity Number: NIC 102535

Notes to the financial statements (continued)

Year ended 31 December 2025

19. Renovation Works

The following expenditure has been incurred to date on Renovation Works for the Bell Tower repair scheme, including architectural and other professional services:

	2025	2024	2023
Nature of the expenditure incurred:	£	£	£
Professional fees:			
• Specialist architectural services:			
- Condition Report for the Bell Tower			5,622
- Listed Building Consent from the Historic Environment Division for the repair scheme to the Bell Tower			900
- Technical specification document for the Bell Tower repair scheme and tender process		12,758	-
- Site visits, inspections, and certification that the standard of remedial work meets the Specification for Repairs	2,880	-	-
• Contract documentation (JCT Minor Works) for the Bell Tower repair scheme		400	-
• Technical support on grant application work		1,080	2,520
	<u>2,880</u>	<u>14,238</u>	<u>9,042</u>
Repair Scheme Labour & Materials:			
• Erection of safety netting around the Bell Tower		2,976	-
• Labour & materials	66,320	13,707	-
• Refurbishment of the louvre windows	1,600	814	-
• Fencing and barriers around work site	2,175	167	-
• Erection and maintenance of scaffolding	7,260	14,400	-
• Restoration of Clock face & hands	3,870		-
• Lead work to Cornice	5,460		-
• Lightning protection	3,293		-
• Secondary Bell Support	95		-
• Refurbish circular window frame	395		-
• Electrical safety work		215	-
• Health & Safety signage		223	-
	<u>90,468</u>	<u>32,502</u>	<u>-</u>
	<u>93,348</u>	<u>46,740</u>	<u>9,042</u>
Funded by:			
• Benefact Trust grant award	-	4,250	-
• National Churches Trust grant award	5,000	-	-
• Own resources (from donations and fundraising initiatives)	88,348	42,490	9,042
	<u>93,348</u>	<u>46,740</u>	<u>9,042</u>

The claim against the Representative Church Body's 'Fabric & Development Fund' award of a grant towards the costs of the Repair Scheme will be made on completion of the project in 2026.

St. Mary's Parish Church, Comber
Charity Number: NIC 102535

Notes to the financial statements (continued)

Year ended 31 December 2025

20. Taxation

St Mary's Parish Church, Comber is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

21. Retirement benefit schemes

St Mary's Parish Church, Comber operates a defined contribution scheme, the Church of Ireland Clergy Pension Fund, for the Rector and other qualifying staff are enrolled into the government's National Employment Savings Trust (NEST) workplace pension scheme. The assets of the schemes are held separately from those of the parish in independently administered funds.