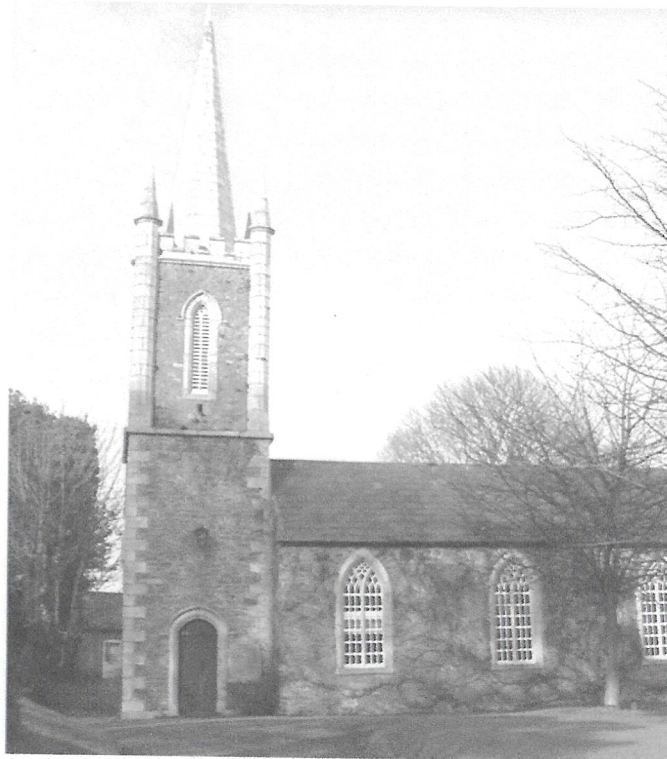


## **Inch Parish Church**

**Trustees' Annual report and Statements of Receipts and Payments and Assets and Liabilities**

**For the year ended 31 December 2024**

**Charities Number: NIC 102540**



**Inch Parish Church**

**Annual report and financial statements for the year ended 31 December 2024**

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## **Inch Parish Church**

### **References and administrative details**

Charity Name: Inch Parish Church

Charity Registration Number: NIC 102540

Contact Address: The Priest in Charge  
22 Church Road,  
Crossgar,  
Downpatrick  
BT30 9HR

### **Trustees**

Rev. Dr. Claire Aylward  
Mrs Florence Armstrong  
Mrs Minnie Cargo (appointed 10/04/2024)  
Mr Norman Gibson (Stood down 10/04/2024)  
Mr William King  
Mr John Lennon  
Mrs Agnes Peacocke  
Mr Matthew Edgar Pentland  
Mrs Rosemary Shannon  
Mrs Lorraine Lennon  
Mr Jim Morrison  
Mr Andrew Morrison  
Mr Trevor Price (appointed 10/04/2024)  
Mr Edgar Bassett (appointed 10/04/2024)

### **Principal Office-bearers**

Priest in Charge: Rev. Dr. Claire Aylward  
Church Secretary Mrs Agnes Peacocke  
Church Treasurer: Mr Norman Stewart  
Church Warden- Clergy: Mr Andrew Morrison  
Church Warden - People:  
Glebe Warden – Clergy: Mr Matthew Pentland  
Glebe Warden – People: Mr John Lennon

### **Independent Examiner**

Ivan Shannon & Co.  
39 Church St,  
Ballynahinch,  
County Down,  
BT24 8AF

### **Bankers**

Danske Bank  
49/51 Market Street  
Downpatrick  
BT30 6LR

Receipts and Payments Account for the year ended 31 December 2024

|  | Notes | Unrestricted<br>£ | Designated<br>£    | Restricted<br>£  | Total 2024<br>£   | Total 2023<br>£    |
|--|-------|-------------------|--------------------|------------------|-------------------|--------------------|
| <b>Receipts</b>  |       |                   |                    |                  |                   |                    |
| Donations and Plate Collections                          | 1     | £39,625.13        |                    | £1,835.00        | £41,460.13        | £37,087.57         |
| Receipts from General Trustees                           | 2     | £666.65           | £13.12             | £1.52            | £681.29           | £651.08            |
| Appeals  | 3     | £981.25           |                    |                  | £981.25           | £1,475.00          |
| Proceeds from Fundraising Events                         |       |                   | £3,240.00          |                  | £3,240.00         | £3,497.00          |
| Grants   | 4     |                   |                    |                  |                   | £15,200.00         |
| Bank and Deposit Interest                                | 5     | £49.66            |                    |                  | £49.66            | £39.44             |
| Rental of Premises                                       |       |                   | £15,117.50         |                  | £15,117.50        | £13,082.00         |
| Other Receipts   | 6     |                   |                    | £2,735.00        | £2,735.00         | £2,880.00          |
| <b>Total Income and Endowments</b>                       |       | <b>£41,322.69</b> | <b>£18,370.62</b>  | <b>£4,571.52</b> | <b>£64,264.83</b> | <b>£73,912.09</b>  |
| <b>Payments</b>  |       |                   |                    |                  |                   |                    |
| Administration Costs                                     | 7     | £1,019.83         |                    |                  | £1,019.83         | £1,594.62          |
| Salaries and Wages                                       | 8     | £9,639.94         |                    |                  | £9,639.94         | £19,267.43         |
| Diocesan Costs/Assessment                                | 9     | £4,380.00         |                    |                  | £4,380.00         | £4,116.00          |
| Church Running Costs                                     | 10    | £8,846.34         |                    |                  | £8,846.34         | £6,040.45          |
| Parish Hall costs  |       |                   | £20,005.69         |                  | £20,005.69        | £8,508.82          |
| Priest in Charge Running Costs                           | 11    | £1,590.05         |                    |                  | £1,590.05         | £1,171.98          |
| Graveyard Costs  |       |                   |                    | £2,670.00        | £2,670.00         | £3,870.00          |
| Charitable Donations                                     | 12    | £1,143.75         |                    | £2,205.00        | £3,348.75         | £1,963.80          |
| Cottage Running Costs                                    | 13    | £2,445.82         |                    |                  | £2,445.82         | £31,270.72         |
| Miscellaneous Costs                                      | 14    | £2,682.45         |                    | £291.00          | £2,973.45         | £400.00            |
| <b>Total Payments</b>                                    |       | <b>£31,748.18</b> | <b>£20,005.69</b>  | <b>£5,166.00</b> | <b>£56,919.87</b> | <b>£78,203.82</b>  |
| <b>Excess of Receipts over Payments before Transfers</b> |       | <b>£9,574.51</b>  | <b>(£1,635.07)</b> | <b>(£594.48)</b> | <b>£7,344.96</b>  | <b>(£4,291.73)</b> |
| Transfers  |       | (£982.92)         | £982.92            |                  | £0.00             | £0.00              |
| <b>Excess of Receipts over Payments after Transfers</b>  |       | <b>£8,591.59</b>  | <b>(£652.15)</b>   | <b>(£594.48)</b> | <b>£7,344.96</b>  | <b>(£4,291.73)</b> |
| <b>Balance Brought Forward</b>                           |       | <b>£14,978.29</b> | <b>£652.15</b>     | <b>£6,421.70</b> | <b>£22,052.14</b> | <b>£26,343.87</b>  |
| <b>Balance carried Forward</b>                           |       | <b>£23,569.88</b> | <b>-</b>           | <b>£5,827.22</b> | <b>£29,397.10</b> | <b>£22,052.14</b>  |

On Behalf of the Trustees

Priest in Charge Rev. Dr. Claire Aylward

  
\_\_\_\_\_

10.02.25

Honorary Treasurer Mr Norman Stewart

  
\_\_\_\_\_

10.02.25

**Statement of Assets and Liabilities as at 31<sup>st</sup> December 2024**

|   | Unrestricted Funds 2024<br>£ | Designated Funds 2024<br>£ | Restricted Funds 2024<br>£ | Endowment Funds 2024<br>£ | Total Funds 2024<br>£ | Total Funds 2023<br>£ |
|---|------------------------------|----------------------------|----------------------------|---------------------------|-----------------------|-----------------------|
| Current Account Cash in Hand                              | £23,569.88                   |                            | £5,827.22                  |                           | £29,397.10            | £22,052.14            |
| <b>Total Cash Funds</b>                                   | <b>£23,569.88</b>            |                            | <b>£5,827.22</b>           |                           | <b>£29,397.10</b>     | <b>£22,052.14</b>     |
| <b>Investment Assets</b>                                  |                              |                            |                            |                           |                       |                       |
| Investments in CIT/RCB Unit Trusts                        |                              |                            |                            | £10,744.04                | £10,744.04            | £9,877.99             |
| Investments with NI Central Investment Fund For Charities |                              |                            |                            | £2,944.05                 | £2,944.05             | £2,847.04             |
| <b>Total Investment Assets</b>                            |                              |                            |                            | <b>£13,688.09</b>         | <b>£13,688.09</b>     | <b>£12,725.03</b>     |
| <b>Assets Retained for Parishes Own Use</b>               |                              |                            |                            |                           |                       |                       |
| Parish Hall   |                              |                            | £100,000.00                |                           | £100,000.00           | £100,000.00           |
| Sextons House<br>Fixtures and Fittings                    |                              |                            | £115,000.00                |                           | £115,000.00           | £115,000.00           |
| <b>Total Assets Retained for Parishes Own Use</b>         |                              |                            | <b>£215,000.00</b>         |                           | <b>£215,000.00</b>    | <b>£215,000.00</b>    |
| <b>TOTAL</b>  | <b>£23,569.88</b>            |                            | <b>£220,827.22</b>         | <b>£13,688.09</b>         | <b>£258,085.19</b>    | <b>£249,777.17</b>    |

**On Behalf of the Trustees**

**Priest in Charge**

Rev. Dr. Claire Aylward

*Claire Aylward*

**Honorary Treasurer**

Mr Norman Stewart

*Norman Stewart*

## Notes to the financial statements for the year ended 31 December 2024

### 1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities

#### (a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

#### (b) Statement of Assets and Liabilities

##### (i) Assets retained for the Parish's own use

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

- Church Building and Graveyard
- Parish Hall
- Minor Hall
- Fixtures and fittings

The Church Building and Graveyard are deemed to be Heritage assets as defined by the Charities SORP (FRS102). These Heritage assets are not included in the statement of assets and liabilities as information on the cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and to the parish.

The Parish Hall is recognised at cost of construction / acquisition. No depreciation has been provided on the parish hall building as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

The Sextons House which has been converted into a minor hall is recognised at the current valuation of the property by the Land and Property Services, Dept. of Finance NI. No depreciation has been provided on the Minor Hall 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 yet to be determined. A minimum threshold of cost of £2000 has been set for an item to be capitalised as a fixed asset.

##### ii) Bequests

Bequests made to the church are held as units invested with either the Representative Body General Unit Trust, the Church of Ireland Trustees or the Northern Ireland Central Investment Fund for Charities administered by the Department of Communities. Units are initially recorded at cost and are then subsequently stated at fair value at each year end date. The interest only is passed to the Church with Unit growth being reflected on the statement of Assets and Liabilities

Bequests comprise:-

- (1) Donations and Bequests held by RCB which generate income for general or specific purposes for the Church
- (2) Bequests held with the Charity Branch of the Department of Communities which generate income for general purposes of the church.
- (3) Bequests held by the Church of Ireland Trustees which generate income for general or specific purposes for the Church.

The fair value of each holding as at 31<sup>st</sup> December 2024 was:-

|                            |           |
|----------------------------|-----------|
| RCB Investments            | £1,120.88 |
| Department of Communities  | £2,944.05 |
| Church of Ireland Trustees | £9,623.16 |

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**2. Reconciliation of Cash Funds**

|                                       |              |
|---------------------------------------|--------------|
| Total Cash Funds at beginning of Year | £22,052.14   |
| Receipts for the Year                 | £64,264.83   |
| Payments for the Year                 | (£56,919.87) |
| Total Cash Funds at end of Year       | £29,397.10   |

**3. Movement in Funds**

|                           | At 1 <sup>st</sup> Jan<br>2024<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>£   | Gains/<br>Losses<br>£ | At 31 <sup>st</sup> Dec<br>2024<br>£ |
|---------------------------|-------------------------------------|----------------------------|----------------------------|------------------|-----------------------|--------------------------------------|
| <b>Endowment Funds</b>    |                                     |                            |                            |                  |                       |                                      |
| <b>Unrestricted Funds</b> |                                     |                            |                            |                  |                       |                                      |
| General Fund              | £14,978.29                          | £41,322.69                 | £31,748.18                 | (£982.92)        |                       | £23,569.88                           |
|                           | <u>£14,978.29</u>                   | <u>£41,322.69</u>          | <u>£31,748.18</u>          | <u>(£982.92)</u> |                       | <u>£23,569.88</u>                    |
| <b>Designated Funds</b>   |                                     |                            |                            |                  |                       |                                      |
| Hall                      | £0.00                               | £18,357.50                 | £20,006.29                 | £1,648.79        |                       | £0.00                                |
| Sunday School             | £652.15                             |                            |                            | (£652.15)        |                       | £0.00                                |
| Stipend                   | £0.00                               | £13.12                     |                            | (£13.12)         |                       | £0.00                                |
|                           | <u>£652.15</u>                      | <u>£18,370.62</u>          | <u>£20,006.29</u>          | <u>£982.92</u>   |                       | <u>£0.00</u>                         |
| <b>Restricted Funds</b>   |                                     |                            |                            |                  |                       |                                      |
| Graveyard Fund            | £5,626.00                           | £2,736.52                  | £2,70.00                   |                  |                       | £5,692.52                            |
| Defibrillator             | £425.70                             |                            | £291.00                    |                  |                       | £134.70                              |
| Arts Club                 | £0.00                               | £1,200.00                  | £1,200.00                  |                  |                       | £0.00                                |
| LEEMOS                    | £370.00                             | £411.00                    | £781.00                    |                  |                       | £0.00                                |
| Earl Haig                 | £0.00                               | £224.00                    | £224.00                    |                  |                       | £0.00                                |
|                           | <u>£6,421.70</u>                    | <u>£3,350.00</u>           | <u>£4,758.60</u>           |                  |                       | <u>£6,421.70</u>                     |
| <b>TOTAL</b>              | <u>£22,052.14</u>                   | <u>£64,264.83</u>          | <u>£56,919.87</u>          | <u>£0.00</u>     | <u>£0.00</u>          | <u>£29,397.10</u>                    |

**Purposes of Designated Funds**

- Hall Fund: Funds collected and disbursed for the maintenance and running of the parish hall. Any deficit/surplus in the year is transferred to the General Fund.
- Sunday School Fund: Funds set aside for use by the Sunday School. As this fund is not being used it has been amalgamated into the General Account.
- Stipend Fund: For collection of specific endowments. Any deficit/surplus in the year is transferred to the General Fund

**Purposes of Restricted Funds**

- Graveyard Fund: Funds set aside for the maintenance and running of the graveyard
- Defibrillator Fund: Funds set aside for the purchase and maintenance of a defibrillator to be located in the church.
- Art Fund: The Art Club raised funds for the Childrens Hospice.
- LEEMOS: Collection at Orange Order Service to be sent to Lord Enniskillen Memorial Fund
- Earl Haig: Collection at Remembrance Sunday to be sent to Royal British Legion

**Notes to the financial statements for the year ended 31 December 2024 (continued)**

**5. Transactions with the Trustees**

The Priest in Charge, who is a trustee, is paid directly by the Parish as previously detailed.

In addition, the Parish paid expenses of £1,590.05 relating to the running costs of the Rectory which is occupied by the Priest in Charge. These costs include Rates and Insurance.

One trustee was reimbursed a total of £165.00 in respect of minor repairs.

In all cases, the nature of the payments has been documented and approved by either the Select Vestry or by two unconnected trustees in accordance with Inch Parish Church financial procedures.

**6. Governance Costs**

No governance costs were incurred during the year. The trustees greatly appreciate the services provided free of charge by the independent examiner.