

DONAGHADEE PARISH CHURCH

Charity Number: NIC 102612

Statement of Receipts and Payments and Assets and Liabilities

Year Ending 31 December 2022

The Trustees present the Statements of Receipts and Payments and Assets and Liabilities for Donaghadee Parish Church for the year ended 31 December 2022.

Principal office-bearers

| | |
|------------------------|----------------------|
| Clergy: | Rev Ian R Gamble |
| Church Treasurer: | Mrs Heather Heaney |
| Church Warden – Clergy | Mrs Lorna Thrush |
| Church Warden – People | Mrs Amanda Humphreys |

Bankers

Danske Bank
35 High Street
Newtownards
BT23 7 HS

Financial Review

During the year to 31 December 2022 income totalled £187,033 – a substantial increase on the 2021 total of £138,853. The effects of ‘Covid’ finally had worn off on Church activity of all types while parishioners remained as generous as they had been during the pandemic period. Donations and plate collections increased and fund-raising income started to return to its ‘pre Covid’ levels – from £4,715 in 2021 to £12,153 in 2022. Payments for the year increased substantially too, partly due to increased activity in all buildings and also due to dramatic rises in heating and lighting costs. At year end there was a surplus of income over expenditure of £57,425. The Trustees will continue to manage funds carefully but will be committed to some works on the Church fabric that have become necessary.

Reserves Policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The Parish regularly monitors its financial reserves, receipts and payments, planned activity and financial commitment. It aims to build its free reserves Unrestricted general funds. The appropriateness of the level of reserves will be monitored regularly and subject to review each year.

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 ended 31 December 2022 can be signed off as a going concern.

Receipts and Payments Accounts for the year ended 31st December 2022

| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Totals | Totals |
|---|--------|---------------------------|-------------------------|------------------------|---------------|---------------|
| | | 2022 | 2022 | 2022 | 2022 | 2021 |
| | | £ | £ | £ | £ | £ |
| Receipts | | | | | | |
| Donations and plate collections | | 105,612 | 54,134 | | 159,754 | 122,650 |
| Fund Raising Events | | | 12,153 | | 12,153 | 4,715 |
| Legacies | | 0 | 0 | | 0 | 0 |
| Bank & Deposit Interest | | | 163 | | 163 | 40 |
| Rental of Premises | Note 3 | | 6,045 | | 6,045 | 5,580 |
| Insurance claim - windows | | | 0 | | 0 | 479 |
| Other receipts | | | 6,415 | 1,978 | 8,393 | 5,090 |
| Receipts from Parish Organisations | | | 525 | | 525 | 300 |
| TOTAL RECEIPTS | | 105,612 | 79,443 | 1,978 | 187,033 | 138,853 |
| | | | | | | |
| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Totals | Totals |
| | | 2022 | 2022 | 2022 | 2022 | 2021 |
| | | £ | £ | £ | £ | £ |
| Wages & Salaries | | | 70,116 | | 70,116 | 56,621 |
| Diocesan Cost/ Assessment | | | 13,201 | | 13,201 | 12,591 |
| Church Running Costs | | | 6,055 | | 6,055 | 3,329 |
| Glebe Costs | | | 2,293 | | 2,293 | 1,974 |
| Parish Centre Costs | | | 19,114 | | 19,114 | 11,924 |
| Administration | | | 7,662 | | 7,662 | 6,632 |
| Loan Repayments | | | 0 | | 0 | 0 |
| Charitable Donations | | | 10,942 | | 10,942 | 8,939 |
| Bank Charges | | | 225 | | 225 | 203 |
| TOTAL PAYMENTS | | 0 | 129,608 | | 129,608 | 102,214 |
| | | | | | | |
| Excess of Receipts over Payments | | 105,612 | -50,164 | 1,978 | 57,425 | 36,639 |

Notes forming part of the financial statements for the year ending 31 December 2022

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 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

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

| | | |
|---------------------------------|---|---------|
| # Church Building and Graveyard | £ | 00 |
| # Rectory | £ | 135,000 |
| # Church Hall | £ | 00 |
| # Curatage | £ | 95,000 |

The Church Building and Graveyard are deemed to be Heritage Assets as defined by the Charities Statement of Recommended Practice (SORP) (FRS102). These Heritage Assets are not included in the Statement of Assets and Liabilities and information on the costs 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 Church Hall was built in 1990. There are insufficient records of the costs of construction and valuation approach for such a building lacks sufficient reliability. As a result, the building is not recognised in the Parish Statement of Assets and Liabilities.

The Rectory and Curatage are recognised at their deemed cost being the valuation placed on them for local tax purposes.

2. Reconciliation of Cash Funds

| | |
|---------------------------------------|----------|
| Total Cash Funds at Beginning of Year | £140,357 |
| Receipts for the Year | £187,033 |
| Payments for the Year | £129,608 |
| Total Cash Funds at end of the Year | £197,783 |

3. Rental of Premises

Income from letting of the Curatage (£6,045) was applied to the General Fabric Fund for the maintenance of Parish premises and property.