

DONAGHADEE PARISH CHURCH

Charity Number: NIC 102612

Statement of Receipts and Payments and Assets and Liabilities

Year Ending 31 December 2023

The Trustees present the Statements of Receipts and Payments and Assets and Liabilities for Donaghadee Parish Church for the year ended 31 December 2023.

Principal Officer – 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 7HS

Financial Review

During the year to 31 December 2023 income totalled £154,426 an apparent significant decline on the 2022 income of £187,033. The year 2022 had seen a major income recovery from the 'covid' period. This past year reflected a more settled state. However, income is in a sense under-recorded as a substantial gift aid repayment from HMRC missed the deadline for the year end. Wages and salaries and running costs all increased substantially in line with inflationary pressures in 2023. The Trustees will continue to manage funds carefully but are committed to works on the Church fabric which are essential.

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 2023 can be signed off as a going concern.

Receipts and Payments Accounts for the year ended 31st December 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Totals	Totals
		2023	2023	2023	2023	2022
		£	£	£	£	£
Receipts						
Donations and plate collections		98,644	27,789		126,433	159,754
Fund Raising Events			11,998		11,998	12,153
Legacies		0	0		0	0
Bank & Deposit Interest			1,998		1,998	163
Rental of Premises	Note 3		6,270		6,270	6,045
Insurance claim - windows			0		0	479
Other receipts			5,448	488	5,977	8,393
Receipts from Parish Organisations			1,750		1,750	525
TOTAL RECEIPTS		98,644	55,294	488	154,426	187,033
		Unrestricted Funds	Restricted Funds	Endowment Funds	Totals	Totals
		2023	2023	2023	2023	2022
		£	£	£	£	£
Wages & Salaries			80,750		80,750	70,116
Diocesan Cost/ Assessment			13,897		13,897	13,201
Church Running Costs			7,405		7,405	6,055
Glebe Costs			2,499		2,499	2,293
Parish Centre Costs			14,266		14,266	19,114
Administration			9,407		9,407	7,662
Loan Repayments			0		0	0
Charitable Donations			9,591		9,591	10,942
Bank Charges			229		229	225
TOTAL PAYMENTS			138,045		138,045	129,608
Excess of Receipts over Payments		98,644	-82,751	488	16,381	57,425

Notes forming part of the financial statements for the year ending 31 December 2023.

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 in 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	£ 0
▪ Rectory	£135,000
▪ Church Hall	£0
▪ 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 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	£197,783
Receipts for the Year	£154,426
Payments for the Year	£138,045
Total Cash Funds at end of the Year	£214,163

3. Rental of Premises

Income from letting of the Curatage (£6,270) was applied to the General Fabric Fund for the maintenance of Parish premises and property.