

**Bangor Parish Church**  
**Annual report and financial statements**  
**For the year ended 31<sup>st</sup> December 2023**

**Charities Number: NIC 102615**

# Annual report and financial statements for the year ended 31<sup>st</sup> December 2023

## Contents

References and administrative details .....	3
Trustees' Annual Report for the year ended 31st December 2023 .....	4
Statement of Financial Activities .....	10
Balance Sheet .....	11
Accounts .....	12
Notes to the financial statements for the year ended 31 <sup>st</sup> December 2023.....	18

## References and administrative details

Charity Name: Bangor Parish Church

Charity Registration Number: NIC 102615

Contact Address: The Church Office  
1, Castle Street  
Bangor  
BT20 4SU

## Trustees / Principal Office-bearers

Clergy: Rector	Nigel Parker
Church Secretary	Sharon Clarke
Church Treasurer:	Gary Warke
Church Warden- Clergy:	Felicity Atwell
Church Warden - People:	Terry McKee
Vestry Member	Mark Speers
Glebe Warden	Johnny Rowe
Glebe Warden	Ian Thompson
Vestry Member	Steven Wilson
Vestry Member	David Thompson
Vestry Member	Alasdair Pears
Vestry Member	John Neill
Vestry Member	Liz Baird
Vestry Member	Karen McConnell
Vestry Member	Paul Clarke
Vestry Member	Colin McAlister
Vestry Member	Paul Bryans

## Independent Examiner

Richard Shields  
Adrian Hall & Co  
Chartered Accountant  
100 Main Street  
Bangor  
BT20 4AG

## Bankers

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

## Trustees' Annual Report for the year ended 31st December 2023

The trustees present the annual report and accounts for Bangor Parish Church for the year ended 31<sup>st</sup> December 2023.

### Objectives and Activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of Bangor Parish Church is to support the advancement of the Christian religion by promoting, through the work of Bangor Parish Church 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, Bangor Parish Church 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 Bangor Parish Church.

### Achievements, Performance & Public Benefit

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

We continue to work for the good of all, with our core values shaping all we do. We have grouped our activities under those five core values, all of which provide numerous benefits to the public:

1. **Give Your All** - *We value an attitude of worship, which desires to serve, honour and glorify our Heavenly Father in every aspect of daily life.* Giving glory to God is good for us. We cultivate generosity. Prayer, silence and singing are highly beneficial to our spiritual, mental, emotional and physical well-being. Each Sunday of the year, we host two or three services, offering a variety of styles. We seek to promote musical excellence among people of all ages in both organ-led choral music and modern music. This includes weekly training of singers and musicians. In addition, many others of all ages are involved in leading our services through reading, delivering talks, leading prayer, welcoming, providing free refreshments and bell-ringing. We also provide a service by which people can access a recording of the talk delivered at the Sunday morning service via podcast or telephone service. We conduct funeral services and support bereaved families, as well as conducting marriage services with prior preparation sessions. During Holy Week we join with three other Bangor City centre churches for evening worship services.
2. **Join The Family** - *We value a church community with a deep sense of love, support, and responsibility for one another.* We cultivate unity. The lonely find belonging among us. Deep friendships are formed and care given. We host Life Groups, which involve 120 people meeting

during the week. We host regular indoor refreshments, which encourages socialisation. A pastoral team has kept in touch with those feeling isolated, either in-person or by telephone.

3. **Keep On Growing** - *We value an environment of growth in which disciples of Jesus Christ are striving to become increasingly like their Lord in character, word and action.* We cultivate integrity. We actively encourage people to read, (the Bible, from our book library and generally), reflect on spiritual and ethical issues, and prayerfully live according to what is learned. In October, we continued an initiative called Immerse by which we read through the entire bible over the course of three years. People then met to discuss what they had read in a weekly Immerse Book Club. Education of children, young people and adults is central to all we do. The result is good citizenship, as people encourage each other to be thoughtful and kind neighbours.
4. **Serve Each Other** - *We value being equipped to serve fellow members of the church with the gifts given by the Holy Spirit.* We cultivate humility. There is a high level of volunteerism within the church. People continue to give generously of their time, money and energy in serving others in the Name of Jesus Christ. Some of the areas of service have already been mentioned, others include grounds maintenance, financial management, property maintenance, flower arranging, indoor bowls, Mothers' Union, audio-visuals, social action ministries (Harbour) and hospitality. We offer guidance and training in all areas of service, which increases confidence and a sense of fulfilment in the person serving as well as enhancing the experience of those being served.
5. **Transform Your World** - *We value the call to reach out to people in need with the love and strength which God supplies.* We cultivate authority. We run Harbour in the hall, which includes a Clothes Store, Food Ministry and Coffee Drop-in which provides clothes, food and refreshments free of charge to those in need of them. Christmas Services, both traditional and contemporary, were excellent outreach events as well as celebrations. On Sundays, we continued to collect foodstuffs for North Down Storehouse, which distributes food hampers to those in need in Ards and North Down. We continue to support those in need overseas, including our mission partners in Argentina. We hosted a week-long Holiday Club for children in August.

## **Financial Review**

### **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 2023 can be signed off as a going concern

## **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 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 incumbent and curate receive a stipend, office and locomotory allowances in accordance with figures approved by the General Synod of the Church of Ireland.

### ***Organisational Structure***

The select vestry is responsible for the day to day management of the parish. The select vestry consists of the member of the clergy serving in the parish, any curate assistant ("the curate"), the churchwardens, the glebe wardens and generally not more than twelve other members of the general vestry elected at the Annual 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 usually meets on a monthly basis except July and August. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2023 the Select Vestry meet 9 times during the year and the average attendance was 90%.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in the Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial

statements in accordance with Generally Accepted Accounting Practice in the United Kingdom (accounting standards issued by the Financial Reporting Council in the UK , including Charities SORP (FRS 102) “ 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) “and promulgated by the Institute of Chartered Accountants in the United Kingdom and United Kingdom Law) Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the statement of financial activities of the charity for that period.

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 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 Act (Northern Ireland) 2008, 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 examiner**

In so far as the trustees are aware at the timing of approving our trustees’ annual report:

- there is no relevant audit information of which the charitable company’s examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company’s examiner is aware of that information.

### **Independent Examiner**

The examiner, Neil Robinson has retired and Richard Shields of Adrian Hall & Co has been appointed and a resolution concerning his reappointment will be proposed at the Annual Easter Vestry Meeting.

### **On Behalf of the Trustees**

Nigel Parker, Incumbent

Gary Warke, Treasurer

Dated: 28<sup>th</sup>

May

2024

## **INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF BANGOR PARISH CHURCH**

I am reporting on the financial statements of BANGOR PARISH CHURCH for the year ended 31 December 2023 which are set out on pages 9 to 21.

### **Respective responsibilities of Charity Trustees and examiner**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:-

- examine the financial statements 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)(b) of the Charities Act; • state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

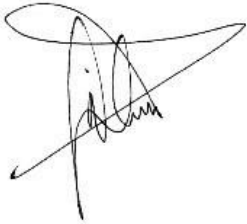
I have examined your charity financial statements as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, 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 financial statements do not accord with those accounting records;
3. That the financial statements do not comply with the accounting requirements of the Charities Act;
4. That there is further information needed for a proper understanding of the financial statements to be reached.

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed 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.

A handwritten signature in black ink, appearing to read 'Richard C Shields', with a large, sweeping flourish above the name.

**RICHARD C SHIELDS MA, FCA**

ADRIAN HALL & CO

Chartered Accountants and Reporting Accountants

1<sup>st</sup> Floor, 100 Main Street, BANGOR, Co Down, BT20 4AG

30 May 2024

## Statement of Financial Activities

### Bangor Parish Church - NIC 102615

#### Statement of Financial Activities

For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Donations and legacies	313,022	17,382	—	330,404	295,121
Income from charitable activities	8,257	1,253	—	9,510	10,238
Other trading activities	—	—	—	—	—
Investments	2,930	—	—	2,930	1,146
Other income	1,000	—	—	1,000	8,081
<b>Total income</b>	<b>325,209</b>	<b>18,635</b>	<b>—</b>	<b>343,845</b>	<b>314,587</b>
<i>Expenditure on:</i>					
Raising funds	4,398	185	—	4,583	3,415
Expenditure on charitable activities	269,067	20,188	—	289,256	304,970
Other expenditure	934	—	—	934	232
<b>Total expenditure</b>	<b>274,400</b>	<b>20,373</b>	<b>—</b>	<b>294,774</b>	<b>308,618</b>
Gains / losses on investment assets	—	—	—	—	—
<b>Net income / (expenditure) resources before transfer</b>	<b>50,809</b>	<b>(1,737)</b>	<b>—</b>	<b>49,071</b>	<b>5,968</b>
<i>Transfers</i>					
Gross transfers between funds - in	60,000	3,465	—	63,465	54,800
Gross transfers between funds - out	(63,465)	—	—	(63,465)	(54,800)
<i>Other recognised gains / losses</i>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
<b>Net movement in funds</b>	<b>47,344</b>	<b>1,727</b>	<b>—</b>	<b>49,071</b>	<b>5,968</b>
<i>Reconciliation of funds</i>					
<b>Total funds brought forward</b>	<b>666,975</b>	<b>14,426</b>	<b>—</b>	<b>681,401</b>	<b>675,433</b>
<b>Total funds carried forward</b>	<b>714,319</b>	<b>16,154</b>	<b>—</b>	<b>730,473</b>	<b>681,401</b>

# Balance Sheet

## Bangor Parish Church - NIC 102615

### Balance Sheet detailed

	As at 31/12/2023	As at 31/12/2022
<b>Fixed assets</b>		
4010: Land and buildings	450,000.00	450,000.00
<b>Total Fixed assets</b>	<b>450,000.00</b>	<b>450,000.00</b>
<b>Current assets</b>		
5110: Cash at bank - current account	91,274.35	88,608.17
5115: Property Development	175,353.80	128,358.80
5120: Restoration bank account	15,188.03	13,715.53
5125: Bowling Club Bank account	390.73	313.00
5126: Bell Ringers bank account	574.83	397.15
5150: Petty cash account	99.67	9.33
Z05: Accounts Receivable	—	—
<b>Total Current assets</b>	<b>282,881.41</b>	<b>231,401.98</b>
<b>Liabilities</b>		
6010: Sundry creditors	2,407.66	—
6110: Loans outstanding > 1 year	—	—
6699: Agency collections	—	—
Z04: Accounts Payable	—	—
<b>Total Liabilities</b>	<b>2,407.66</b>	<b>—</b>
<b>Net Asset surplus (deficit)</b>	<b>730,473.75</b>	<b>681,401.98</b>
<b>Reserves</b>		
Excess / (deficit) to date	49,071.77	5,968.84
Z01: Starting balances	681,401.98	675,433.14
Z03: Gains/(losses) on <del>reval</del> of fixed assets	—	—
<b>Total Reserves</b>	<b>730,473.75</b>	<b>681,401.98</b>

Represented by Funds		
Unrestricted	538,965.56	538,616.39
Designated	175,353.80	128,358.80
Restricted	16,154.39	14,426.79
Endowment	—	—
<b>Total</b>	<b>730,473.75</b>	<b>681,401.98</b>

# Accounts

## General Account

Bangor Parish Church - NIC 102615  
Receipts and payments  
Selected period: 01 January 2023 to 31 December 2023

Notes	From To 	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>General - General fund (Unrestricted) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
Weekly envelopes		34,053	29,152
Other general donations		10,940	13,084
Standing orders		199,089	160,801
payments through stripe		1,794	—
Loose plate collections		11,110	4,972
Gift aid tax recovered - <del>000</del> giving (NI)		51,884	45,138
Donations for specific purposes		—	665
Leaving Gift		—	1,095
Bequests & Legacies		—	5,100
Donations from Parish <del>Organisations</del>		1,150	1,150
	<b>Total Donations and legacies</b>	<b>310,022</b>	<b>261,159</b>
Income from charitable activities			
Income for Parish <del>Organisations</del>		3,010	595
Bookstall sales		2,045	2,787
Sweatshirts		—	120
	<b>Total Income from charitable activities</b>	<b>5,055</b>	<b>3,502</b>
Investments			
Dividends		621	595
Bank and building society interest		2,308	550
	<b>Total Investments</b>	<b>2,930</b>	<b>1,145</b>
Other income			
Non-recurring one-off grants		1,000	5,210
Insurance claims		—	2,521
Profit on sale of assets		—	350
	<b>Total Other Income</b>	<b>1,000</b>	<b>8,081</b>
<b>Total Income and endowments</b>		<b>319,008</b>	<b>273,889</b>
<b>Expenditure</b>			
Raising funds			
Stationery		684	413
IT hardware		2,523	1,256
Photocopying		775	1,404
Bank fees and charges		252	234
Stripe Fees		63	—
Sundry expenses		100	—
	<b>Total Raising funds</b>	<b>4,398</b>	<b>3,308</b>
Expenditure on charitable activities			
Clergy stipends		50,057	45,939
Visiting & Relief Clergy		320	370
Other clerical expenses		—	102
Clergy National Insurance/PRSI		10,213	10,629
Clergy Pension contributions		10,848	9,951
Parish assessment (stipend + obligation)		19,944	17,148
Lay salaries		73,745	72,052
Lay pension contributions		3,982	4,246
Church repairs and maintenance		6,132	6,872
Organ / piano tuning		216	—

Notes	From To www	01 January 2023 31 December 2023	01 January 2022 31 December 2022
Church light and power		7,039	5,147
Church heating		12,342	14,284
Church telephone		2,513	1,728
Church cleaning		1,405	731
Church decoration		573	446
Church sundry supplies		—	123
Hall repairs and maintenance		1,463	2,571
Hall light and power		2,969	2,144
Hall heating		1,712	1,635
Rectory repairs and maintenance		376	2,322
Rates		1,672	1,572
Water charges / rates		1,832	967
Upkeep of grounds		209	176
Insurance		9,101	8,233
Legal fees		5,677	728
Purchase hymn and prayer books		—	323
Purchase worship and other books		2,842	5,460
Mission activity		3,828	8,095
Leaving Gift		—	1,500
Other Gifts		—	250
Parish Organisation Costs - children's min		3,023	690
Parish Organisation Costs -Youth min		360	4,415
Parish Organisation Costs Young Adults		304	—
Outreach		9,563	5,802
IT Software		2,970	1,116
music & bell-ringers costs		2,562	1,768
Communion wine & bread		57	—
<b>Total Expenditure on charitable activities</b>		<b>240,801</b>	<b>230,540</b>
Other expenditure			
Clergy and staff training		934	232
<b>Total Other expenditure</b>		<b>934</b>	<b>232</b>
<b>Total expenditure</b>		<b>255,194</b>	<b>243,090</b>
Excess of Income and endowments over Expenditure		63,814	30,799
Brought forward balance		538,616	562,617
Transfers to/(from)		(63,465)	(54,800)
<b>Total carried forward balance</b>		<b>538,965</b>	<b>538,616</b>

## Restoration

Bangor Parish Church - NIC 102615  
Receipts and payments  
Selected period: 01 January 2023 to 31 December 2023

<i>Note</i>	From To <i>2022</i>	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>Restoration - Restoration Fund (Restricted) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
Standing orders		1,220	1,300
Gift aid tax recovered - <del>reg</del> giving (NI)		252	325
	<i>Total Donations and legacies</i>	<u>1,472</u>	<u>1,625</u>
<b>Total income and endowments</b>		<b>1,472</b>	<b>1,625</b>
Excess of Income and endowments over Expenditure			
Brought forward balance		13,715	12,090
<b>Total carried forward balance</b>		<b>15,187</b>	<b>13,715</b>

## Property

**Bangor Parish Church - NIC 102615**  
**Receipts and payments**  
**Selected period: 01 January 2023 to 31 December 2023**

<i>Note</i>	From To <i>2022</i>	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>Property - Property Development (Designated) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
Other general donations		3,000	—
Bequests & Legacies		—	20,826
	<i>Total Donations and legacies</i>	<u>3,000</u>	<u>20,826</u>
Income from charitable activities			
VAT Refund		3,201	6,063
	<i>Total Income from charitable activities</i>	<u>3,201</u>	<u>6,063</u>
<b>Total income and endowments</b>		<b>6,201</b>	<b>26,890</b>
<b>Expenditure</b>			
Expenditure on charitable activities			
Church repairs and maintenance		19,206	34,731
Rectory repairs and maintenance		—	13,800
	<i>Total Expenditure on charitable activities</i>	<u>19,206</u>	<u>48,531</u>
<b>Total expenditure</b>		<b>19,206</b>	<b>48,531</b>
	Excess of Income and endowments over Expenditure	(13,005)	(21,641)
	Brought forward balance	128,358	100,000
	Transfers to/(from)	60,000	50,000
<b>Total carried forward balance</b>		<b>175,353</b>	<b>128,358</b>

## Missions

Bangor Parish Church - NIC 102615  
Receipts and payments  
Selected period: 01 January 2023 to 31 December 2023

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>Mission - Mission Fund (Restricted) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
Weekly envelopes		465	—
Other general donations		7,622	5,480
Standing orders		4,891	4,380
payments through stripe		471	—
Gift aid tax recovered - reg giving (NI)		2,458	1,522
Donations for specific purposes		—	126
	<i>Total Donations and legacies</i>	<u>15,909</u>	<u>11,510</u>
<b>Total income and endowments</b>		<b>15,909</b>	<b>11,510</b>
<b>Expenditure</b>			
Expenditure on charitable activities			
Mission activity		19,375	16,310
	<i>Total Expenditure on charitable activities</i>	<u>19,375</u>	<u>16,310</u>
<b>Total expenditure</b>		<b>19,375</b>	<b>16,310</b>
	Excess of Income and endowments over Expenditure	<u>(3,465)</u>	<u>(4,799)</u>
	Transfers to/(from)	3,465	4,800
	Brought forward balance	0	0
<b>Total carried forward balance</b>		<u>0</u>	<u>0</u>

## Bells

Bangor Parish Church - NIC 102615  
Receipts and payments  
Selected period: 01 January 2023 to 31 December 2023

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>Bell - Bell Ringers (Restricted) Fund</b>			
<b>Income and endowments</b>			
Income from charitable activities			
		441	7
		441	7
		441	7
<b>Total income and endowments</b>			
<b>Expenditure</b>			
Expenditure on charitable activities			
		263	—
		263	—
<b>Total expenditure</b>			
		177	7
		397	389
<b>Total carried forward balance</b>			

## Bowls

**Bangor Parish Church - NIC 102615**  
**Receipts and payments**  
**Selected period: 01 January 2023 to 31 December 2023**

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
<b>Bowling - Bowling Club Fund (Restricted) Fund</b>			
<b>Income and endowments</b>			
Income from charitable activities			
		812	665
		<u>812</u>	<u>665</u>
		<b>812</b>	<b>665</b>
<b>Expenditure</b>			
Raising funds			
		185	106
		<u>185</u>	<u>106</u>
		<b>185</b>	<b>106</b>
Expenditure on charitable activities			
		550	580
		<u>550</u>	<u>580</u>
		<b>550</b>	<b>580</b>
		<b>735</b>	<b>686</b>
		<u>77</u>	<u>(21)</u>
		313	334
		<u>390</u>	<u>313</u>

# Notes to the financial statements for the year ended 31st 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 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, Weekly Envelopes are accounted for on a cash receipts basis as the amount is collected.

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.

#### **e) Tangible assets**

The assets of the Parish comprise: -

- Church Building
- Parish Centre
- Glebe House

The Church Building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102).

These Heritage assets are 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 1905. There are no reliable records of the cost of this 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 Glebe House is recognised at cost, being the estimated fair value of the property at £450,000. No depreciation has been provided on the glebe house as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

#### **f) Investments**

Fixed asset investments comprising investment properties, investments in equities and investment in RCB/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 includes 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.

## **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 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 there from 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 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.

## **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.

## **3. Taxation**

Bangor Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

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

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

#### 5. Payments made to Missions

	<b>2023</b>	<b>2022</b>
Scripture Union	1800	1250
DEC Turkey	4200	
DEC Ukraine		3300
Evangelical Alliance	300	300
Summer Madness	500	500
Storehouse	1000	1000
Hope 365	800	
Salvation Army Christmas		100
Open Doors	2050	500
Samaritans Purse		440
Frontiers	500	500
Tear Fund	5025	4100
S A M S	3200	2820
Bangor CAP		1500
	19375	16310

|

