

Bangor Abbey Parish  
(The Church of Ireland)

Annual Report & Financial Statements  
Year Ended 31<sup>st</sup> December 2022

Registered with The Charity Commission for Northern Ireland  
NIC 102619

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## Annual Report for the year ended 31<sup>st</sup> December 2022

### Reference & Administrative information

Charity Name Bangor Abbey Parish Church  
Charity Registration Number NIC 102619  
Contact Address Bangor Abbey Parish  
1, St. Malachy's Way  
Abbey Street, Bangor, BT20 4JB

### Trustees

Mrs. F. Barton	Mr N. Barton( From 26/4/22)
Mr. D. Bradshaw	Mr. N. Bradshaw
Mr. D. Burn (until 26/4/22)	Mr. S. Ferguson
Mrs. R. Heaney	Mr. J. Henderson
Mrs K. Henderson	Mrs. S. Irwin
Mr. R. Kelly	Mr E. McGookin (from 26/4/22)
Mr. D. McQuitty	Mr. J. Moller (until 26/4/22)
Canon R. Nesbitt	Mr. G. Savage
Mrs. S. Switzer	Mrs K. Simpson (until 26/4/22)
Ms. J. Walker	

### Principal Office Bearers

Clergy:	Rev. Canon R. Nesbitt (Incumbent)
Church Warden (Clergy)	Ms. J. Walker
Church Warden (People)	Mr. N. Barton
Hon. Secretary:	Mrs. K. Henderson
Hon. Treasurer:	Mr. R. Kelly

### Independent Examiner

ABS Accountants (Bangor) Ltd.  
T/A D. L. Neill & Co.  
1, May Avenue  
Bangor  
BT20 4JT

### Bank details

Danske Bank Ltd.  
Bloomfield Shopping Centre  
Bangor  
BT19 7HB

## **Annual Report for the year ended 31<sup>st</sup> December 2022**

### **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 current Incumbent of Bangor Abbey Parish, Rev. Canon R. Nesbitt, is a Trustee of the Parish by virtue of his Office. He is in receipt of stipends and of office and locomotory allowances in accordance with figures approved by the General Synod of the Church of Ireland. No other Trustee of the Parish of Bangor Abbey is in receipt of any payment for serving as a Trustee.

#### **Organisational Structure**

The Select Vestry is responsible for the day to day management of the Parish. The Select Vestry consists of the Incumbent member of Clergy serving in the parish, any Curate Assistant, the Churchwardens, the Glebewardens 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 meets at times fixed by the members or by the Diocesan Synod. Special meetings may be convened at any time by the chairperson or the Churchwardens. In 2022 the Select Vestry met 9 times during the year and the average attendance was 77 %.

## **Annual Report for the year ended 31<sup>st</sup> December 2022**

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

The Trustees are responsible for preparing the Trustee' report and the Financial Statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the Trustees to prepare Financial Statements for each financial year.

Under that law the Trustees have prepared these 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)".

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 judgements 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.

## **Annual Report for the year ended 31<sup>st</sup> December 2022**

The Trustees present the Annual Report and Financial Statements for Bangor Abbey Parish Church for the year ended 31<sup>st</sup> December 2022.

### **Objectives and Activities**

The charitable purpose of Bangor Abbey Parish Church ( Church of Ireland) is the advancement of the Christian religion.

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

## Annual Report for the year ended 31<sup>st</sup> December 2022

### Achievements, Performance & Public Benefit

The Trustees of Bangor Abbey Parish (The Select Vestry) has the responsibility of co-operating with the incumbent, the Rev. Canon R. Nesbitt, in promoting in the Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The Trustees are responsible for the maintenance of the Church of Bangor Abbey, Bangor Abbey Parish Centre and St. Columba's Church, Kilcooley. The Trustees are committed to enabling as many people as possible to worship at both Bangor Abbey and St. Columba's and to become part of our Parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The Trustees try to enable ordinary people to live out their faith as part of our Parish community through:

- Worship and prayer
- Learning about the Gospel
- Developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of both Church buildings and the Parish Centre.

### Worship and Prayer

Bangor Abbey Parish offers a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, regular Sunday services of Holy Communion, Morning & Evening prayer at the Abbey provide a quiet, intimate and reflective environment for worship. Similar services are also held most Sundays at St. Columba's Church and at Clandeboye Chapel. Bangor Abbey endeavours to ensure that opportunities are also provided for people to engage in more outgoing forms of worship such as that provided by the monthly All Age Worship services. Special arrangements are made throughout the year for Baptisms, Weddings etc. All are welcome to attend our regular services. Unfortunately, due to the restrictions placed on everyone, because of Covid, we have had to reduce our services this year. To compensate this we have embraced social media and produced services on Facebook and YouTube.

At present some 340 families take Weekly Offering Envelopes. The average weekly attendance, counted during November, was circa 150. The attendance does ebb and flow considerably throughout the year, increasing at Easter and Christmas services and would normally average at circa 200.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through Baptism we thank God for the gift of life, in Marriage public vows are exchanged with God's blessing and through Funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. Ideally, the Trustees would like the Church building to be open to our community for private prayer at all times. Unfortunately, this is not always possible.

## Annual Report for the year ended 31<sup>st</sup> December 2022

### Pastoral Care

With the Covid restrictions eased, during the week a mixture of Church organisations and various external groups use the Parish Centre.

The Mothers and Toddlers group meet on Tuesdays with around 20 – 25 children and their Mothers, or other carers, regularly attending. The Scout Group, the Guides and the Sunday Group are all very well supported and give the young people of the Parish and beyond, a safe, welcoming place to meet and make friends within the Christian ethos. Also the Drama group have resumed and put on an excellent Pantomime just after Christmas. At the other end of the age range, the Men's Association meet on Monday evenings for a series of informative talks, whilst Thursday mornings sees a group of volunteers meeting to maintain the Graveyard and surrounding Church grounds. These activities offer a great opportunity for friendship and company. The same is true of the Bowlers on a Monday evening and the Craft Group on alternate Tuesday afternoons.

Bible Study Groups meet during the week to facilitate a greater understanding of the Bible and it's teachings for anyone interested.

External groups like R.N.I.D. , Bright Sparks playgroup, Music Bugs, Pilates and Dancercise are just a few of the groups that use the hall regularly.

Some members of the Parish are unable to attend Church due to sickness, infirmity or age. Canon Nesbitt strives to visit (socially distanced) such Church members when requested, and also to celebrate communion with them if they so desire.

The Parish Office produces a monthly Parish Magazine, to help those unable to attend to at least keep in touch with Church life and Parish activities.

### Ecumenical Relationships

The Parish of Bangor Abbey continues to enjoy a close working relationship with the other denominational Churches within the town. These long-established and cordial partnerships continue to help foster good community relationships and is reflected in a willingness to come together for joint services where appropriate.

### Mission and Evangelism

Helping those in need is a demonstration of our faith. The details of Bangor Abbey Parish's financial support for various Mission groups can be found elsewhere in this annual report, but the response to both regular and emergency appeals during the year continues to be very positive.

### Public Benefit

The Trustees of the Parish of Bangor Abbey have 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 them to achieve the Parish's objectives and activities, as well as providing public benefit.

# Annual Report for the year ended 31<sup>st</sup> December 2022

## Financial Review

I start this my Third review by once again offering my sincere thanks to each and every member of the Count Teams, especially the teams that helped in the past year. To Mrs. Rosie Heaney (Count Team Co-Ordinator), and to Mr & Mrs Knipe (Weekly Offering Recorders). Mr & Mrs Knipe are retiring from their roles at the end of 2022 and I wish them all the best for the future. They will be replaced by Mr Mark McIlreavy and I look forward to working with him.

The end of 2022 sees Bangor Abbey Parish complete it's Seventh year as a fully registered Charity with the Charities Commission for Northern Ireland. At the end of the first six years, we have successfully completed the Annual Return process as required under the appropriate legislation. This legislation lays out strict guidelines for the way in which the Trustees of the Charity (in our case, the Select Vestry) must present their Annual Report.

Bangor Abbey now operates three separate Current Accounts as listed below, all of which are held with Danske Bank, Bloomfield Centre, Bangor.

- No. 1 or General Account (Unrestricted)
- No. 2 or Building Reserve Account (Restricted)
- No. 4 or Parish Centre Account (Restricted)

In order to reduce bank charges, two accounts were closed during the year:

- No. 3 or St. Columba's Account has been closed and the balance ( £ 2,537.13 ) transferred into the number 4 account. This amount was restricted and continues to be restricted.
- No. 5 or Henrietta Moran Music Fund Account has been closed and the balance (£ 4,4447.18 ) transferred into the number 4 account. This amount was restricted and continues to be restricted.

Funds in the No. 1 Account (Unrestricted) can be used to pay any expense as decided by the Select Vestry, and as such it covers the majority of all expenditure, from salaries and pensions, to repairs and maintenance, and all utility bills, office costs etc. The funds in the Restricted accounts can only be used for the specific purpose of that account, not to cover general expenses.

At each monthly meeting, Select Vestry members (Trustees) are provided with a monthly Income & Expenditure Report, which includes a Year-to-Date Income & Expenditure update. They also receive a Budget Report each month and periodic forecasts as to likely financial outcomes where appropriate. It should be stressed that no spending is undertaken lightly or without due consideration regarding affordability. However, as previously stated, many areas of expenditure (e.g. Salaries, National Insurance, Pension contributions) are imposed upon us and are beyond the Select Vestry's direct control.

This financial summary is primarily concerned with the No. 1 General Account, which looks after the day-to-day running costs of the Parish, but will also make reference to the No. 2 Building Reserve Account. The other accounts require no specific comment due to the very limited activity within each, throughout the year.

# Annual Report for the year ended 31<sup>st</sup> December 2022

## Financial Review

(Continued)

Total Income for the year in No. 1 Account was £152,268, a decrease of £10,010 on the figure for the previous year, which was £162,278. These figures do not include Special Collections. Like all Churches and charities, the past year has been very difficult, and everyone has found it hard to generate funds.

The expenditure during the year totalled £158,798, an increase of £23,728 on the previous year's total spend of £135,070. As we are all aware, the rise in prices is having an effect on us all. The church is no different and the Select vestry are looking at ways to reduce our expenditure.

To reduce our bank fees we have amalgamated three of our bank accounts into one. To reduce our phone bills, we have closed the phone lines in the Abbey church and St. Columba's, these phones were not being used.

A large expense this year was a new "sound system" for the parish centre, the Drama club donated over half of the cost of the project.

Can I take this opportunity to thank the Select Vestry, for the work that they do throughout the year, monitoring the income and expenditures at the monthly Select Vestry meeting, to ensure that the parishioners get value for money

Total Income for the year in No.2 Account was £153,554.

This year saw us pay bills to the value of over £31,000 for the Church Refurbishment. This leaves only one outstanding bill which should be paid in January 2023. This is a great achievement especially as we did not need to borrow any money to complete the refurbishment.

We spent almost £5,000 on the Curateage, to bring it up to the standard so that we could rent out the property. We have rented it out and at present it is bringing in over £1,000 per month.

By the end of the year we had total current assets of over £368,000, an increase of almost £120,000 on last year.

The Select Vestry would like to thank every parishioner who helped us to achieve this position. But please do not stop there, as over the coming five years we anticipate major capital expenditure on the Tower and the Rectory.

Three years ago we hadn't heard of Covid 19, so it is hard too know what the next year has in store, but the rising price of Gas and Electricity and most other things, will bring new challenges which hopefully we as a congregation will be able to overcome.

Roy Kelly  
Honorary Treasurer

28<sup>th</sup> January 2022

## Annual Report for the year ended 31<sup>st</sup> December 2022

### Statement as to disclosure to our Independent External Examiners

In so far as the Trustees are aware at the timing of approving our Trustees' annual report:

- There is no relevant examination information of which the charity's Independent External Examiner is unaware: and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant examination information and to establish that the Independent External Examiner is aware of that information.

### Independent External Examiners

The Independent Examiner for the Financial Statements of Bangor Abbey Parish is:

ABS Accountants (Bangor) Ltd  
T/A D. L. Neill & Co.  
1, May Avenue  
Bangor  
BT20 4JT

ABS Accountants (Bangor) Ltd. Have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual Easter Vestry Meeting.

On Behalf of the Trustees



Rev. Canon R. Nesbitt

Chairman of Trustees

Date: 1<sup>st</sup> February 2023



Mrs K. Henderson

Hon. Secretary to Trustees

Date: 1<sup>st</sup> February 2023

## Independent Examiners' Report to the Trustees of Bangor Abbey Parish

I confirm that this firm is a member of the Institute of Chartered Accountants in Ireland and is therefore qualified to act as Examiner to charities with an income in excess of £ 250,000. I also confirm that I am a person qualified to carry out such an examination.

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 13 to 23.

### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act ;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 65(9)(b) Charities Act;
- state whether particular matters have come to my attention;

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

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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

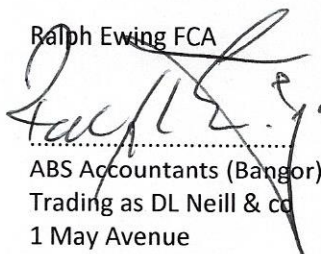
My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

### **Independent Examiners Statement**

I have completed my examination and have no concerns in respect of the matters 1 to 4 listed above and, in connection with the Directions of the Charity Commission for Northern Ireland, I have found no matters that require to be drawn to your attention.

Ralph Ewing FCA



ABS Accountants (Bangor) Ltd  
Trading as DL Neill & co  
1 May Avenue  
Bangor BT20 4JT

Date: 20<sup>th</sup> February 2023

**BANGOR ABBEY PARISH – NIC 102619**

**Balance Sheet detailed**

		As at 31/12/2022	As at 31/12/2021
<b>Fixed assets</b>			
	4010: Land and buildings	£610,000.00	£610,000.00
	<b>Total Fixed assets</b>	<b>£610,000.00</b>	<b>£610,000.00</b>
<b>Current assets</b>			
	5111: No 1 Account (General)	£102,062.93	£108,045.13
	5112: No 2 Account (Building Reserve)	£245,143.80	£124,676.98
	5113: No 3 Account (St Columba's)	£0.00	£2,555.60
	5114: No 4 Account (Parish Centre)	£21,014.93	£8,820.58
	5115: No 5 Account (H. Moran Music)	£0.00	£4,441.60
	<b>Total Current assets</b>	<b>£368,221.66</b>	<b>£248,539.89</b>
	<b>Net Asset surplus (deficit)</b>	<b>£978,221.66</b>	<b>£858,539.89</b>
<b>Reserves</b>			
	Excess / (deficit) to date	£119,681.77	£33,033.84
	Starting balances	£858,539.89	£825,506.05
	<b>Total Reserves</b>	<b>£978,221.66</b>	<b>£858,539.89</b>
	<b>Represented by Funds</b>		
	Unrestricted	£712,062.93	£718,045.13
	Designated	-	-
	Restricted	£266,158.73	£140,494.76
	Endowment	-	-
	<b>Total</b>	<b>£978,221.66</b>	<b>£858,539.89</b>

## Bangor Abbey Parish – NIC 102619

### Statement of Financial Activities

For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>						
Donations and legacies	£159,561.89	-	£93,443.37	-	£253,005.26	£239,294.44
Income from charitable activities	£189.70	-	£6,632.01	-	£6,821.71	£7,129.61
Other trading activities	£0.00	-	£17,322.40	-	£17,322.40	£6,590.00
Investments	£295.76	-	£407.59	-	£703.35	£529.94
Other income	£1,698.14	-	£41,065.44	-	£42,763.58	£20,295.10
<b>Total income</b>	<b>£161,745.49</b>	<b>-</b>	<b>£158,870.81</b>	<b>-</b>	<b>£320,616.30</b>	<b>£273,839.09</b>
<b>Expenditure on:</b>						
Raising funds	£16,138.26	-	£31,624.34	-	£47,762.60	£97,200.71
Expenditure on charitable activities	£151,589.43	-	£1,582.50	-	£153,171.93	£143,604.54
<b>Total expenditure</b>	<b>£167,727.69</b>	<b>-</b>	<b>£33,206.84</b>	<b>-</b>	<b>£200,934.53</b>	<b>£240,805.25</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>-£5,982.20</b>	<b>-</b>	<b>125,663.97</b>	<b>-</b>	<b>119,681.77</b>	<b>£33,033.84</b>
<b>Other recognised gains / losses</b>						
<b>Net movement in funds</b>	<b>-£5,982.20</b>	<b>-</b>	<b>125,663.97</b>	<b>-</b>	<b>119,681.77</b>	<b>£33,033.84</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>£718,045.13</b>	<b>-</b>	<b>£140,494.76</b>	<b>-</b>	<b>£858,539.89</b>	<b>£825,506.05</b>
<b>Total funds carried forward</b>	<b>£712,062.93</b>	<b>-</b>	<b>£266,158.73</b>	<b>-</b>	<b>£978,221.66</b>	<b>£858,539.89</b>
<b>Represented by</b>						
Unrestricted						
General fund	£712,062.93	-	-	-	£712,062.93	£718,045.13
Restricted						
Building Reserve	-	-	£245,143.80	-	£245,143.80	£124,676.98
St Columba's	-	-	-	-	-	£2,555.60
Parish Centre	-	-	£21,014.93	-	£21,014.93	£8,820.58
H Moran Music	-	-	-	-	-	£4,441.60
	<b>£712,062.93</b>	<b>-</b>	<b>£266,158.73</b>	<b>-</b>	<b>£978,221.66</b>	<b>£858,539.89</b>

## Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
<b>Income and endowments</b>						
<b>Donations and legacies</b>						
1010 – Weekly envelopes	£91,310.81	-	-	-	£91,310.81	£106,746.08
1020 – Other general donations	-	-	£8,719.00	-	£8,719.00	£10,319.46
1025 – Standing Orders	£34,974.00	-	£15,070.00	-	£50,044.00	£54,500.00
1035 – Loose plate collections	£3,594.78	-	-	-	£3,594.78	£1,019.01
1045 – Gift aid tax recovered – reg giving	£20,205.05	-	£4,613.47	-	£24,818.52	£31,385.00
1060 – Donations for specific purposes	£9,477.25	-	£2,534.00	-	£12,011.25	£2,724.93
1065 – Bequests & Legacies	-	-	£53,856.00	-	£53,856.00	£30,199.96
1070 – Donations from Parish Organisations	-	-	£8,205.60	-	£8,205.60	£2,400.00
<b>Donations and legacies Totals</b>	<b>£159,561.89</b>	<b>£0.00</b>	<b>£92,998.07</b>	<b>£0.00</b>	<b>£252,559.96</b>	<b>£239,294.44</b>
<b>Income from charitable activities</b>						
1110 – Magazine income – advertising	£55.30	-	£340.00	-	£395.30	£0.00
1115 – Parish magazine & Publication sales	£134.40	-	-	-	£134.40	£20.00
1125 – Fund raising events	-	-	£5,607.31	-	£5,607.31	£7,109.61
1135 – Church fees (All)	-	-	£1,130.00	-	£1,130.00	£0.00
<b>Income from charitable activities Totals</b>	<b>£189.70</b>	<b>£0.00</b>	<b>£7,077.31</b>	<b>£0.00</b>	<b>£7,267.01</b>	<b>£7,129.61</b>
<b>Other trading activities</b>						
1210 – Rent from lands or buildings	-	-	£4,898.40	-	£4,898.40	£0.00
1220 – Church hall lettings – charitable object	-	-	-	-	£0.00	£0.00
1230 – Church hall lettings – fund raising	-	-	£12,424.00	-	£12,424.00	£6,590.00
<b>Other trading activities Totals</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£17,322.40</b>	<b>£0.00</b>	<b>£17,322.40</b>	<b>£6,590.00</b>
<b>Investments</b>						
1310 – Dividends	£3.56	-	-	-	£3.56	£7.09
1330 – Bank and building society interest	£292.20	-	£407.59	-	£699.79	£522.85
<b>Investments Totals</b>	<b>£295.76</b>	<b>£0.00</b>	<b>£407.59</b>	<b>£0.00</b>	<b>£703.35</b>	<b>£529.94</b>
<b>Other income</b>						
1430 – Other income	£1,698.14	-	£41,065.44	-	£42,763.58	£20,295.10
<b>Other income Totals</b>	<b>£1,698.14</b>	<b>£0.00</b>	<b>£41,065.44</b>	<b>£0.00</b>	<b>£42,763.58</b>	<b>£20,295.10</b>
<b>Income and endowments Grand Totals</b>	<b>£161,745.49</b>	<b>£0.00</b>	<b>£158,870.81</b>	<b>£0.00</b>	<b>£320,616.30</b>	<b>£273,839.09</b>

## Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
<b>Expenditure</b>						
<b>Raising funds</b>						
2210 – Office Expenses (All)	£2,395.39	-	-	-	£2,395.39	£1,378.58
2230 – Equipment purchases & repairs	£6,894.48	-	-	-	£6,894.48	£11,684.48
2235 – Bank fees and charges	£355.14	-	£197.46	-	£552.60	£412.48
2250 – Publication Expenses	£89.90	-	-	-	£89.90	£64.50
2280 – Special project costs	-	-	£31,426.88	-	£31,426.88	£76,019.53
2285 – Sundry expenses	£6,325.35	-	-	-	£6,325.35	£7,481.14
<b>Raising funds Totals</b>	<b>£16,060.26</b>	<b>£0.00</b>	<b>£31,624.34</b>	<b>£0.00</b>	<b>£47,684.60</b>	<b>£97,040.71</b>
<b>Expenditure on charitable activities</b>						
2110 – Salaries & Allowances (All)	£54,922.34	-	-	-	£54,922.34	£52,464.63
2114 – National Insurance & Tax (All Staff)	£10,139.02	-	-	-	£10,139.02	£10,322.88
2115 – Pension contributions (All Staff)	£10,644.65	-	-	-	£10,644.65	£10,320.17
2118 – Diocesan Assessment	£15,166.02	-	-	-	£15,166.02	£14,474.02
2124 – Church repairs and maintenance	£8,097.10	-	£1,540.00	-	£9,637.10	£14,157.99
2126 – Heating & Light (Electricity & Gas)	£11,765.59	-	-	-	£11,765.59	£8,759.79
2133 – Hall repairs and maintenance	-	-	-	-	£0.00	£0.00
2137 – Hall cleaning	£3,574.60	-	-	-	£3,574.60	£2,095.00
2142 – Rectory repairs and maintenance	£1,157.00	-	-	-	£1,157.00	£0.00
2167 – Property & Water Rates (All)	£4,366.93	-	-	-	£4,366.93	£6,097.54
2173 – Graveyard maintenance contract	£2,425.00	-	-	-	£2,425.00	£2,550.00
2175 – Insurance	£5,978.38	-	-	-	£5,978.38	£5,178.31
2182 – Music purchases	-	-	£42.50	-	£42.50	£47.19
2187 – Charity Donations / Mission activity	£11,000.00	-	-	-	£11,000.00	£9,869.00
2187 A – Rectors Discretionary Fund allocations	£1,800.00	-	-	-	£1,800.00	£800.00
2188 – Presentation Expenses	£60.90	-	-	-	£60.90	£723.73
2190 – Travel Bursaries	-	-	-	-	£0.00	£0.00
2191 – Special Collection Payments	£8,929.75	-	-	-	£8,929.75	£4,265.00
2210A – Postage Expenses	£15.21	-	-	-	£15.21	£157.74
2210B – Telephone & Broadband costs	£1,624.94	-	-	-	£1,624.94	£1,481.55
<b>Expenditure on charitable activities Totals</b>	<b>£151,667.43</b>	<b>£0.00</b>	<b>£1,582.50</b>	<b>£0.00</b>	<b>£153,249.93</b>	<b>£143,764.54</b>
<b>Expenditure Grand totals</b>	<b>£167,727.69</b>	<b>£0.00</b>	<b>£33,206.84</b>	<b>£0.00</b>	<b>£200,934.53</b>	<b>£240,805.25</b>

# **Annual Report for the year ended 31<sup>st</sup> December 2022**

## **Notes to the Financial Statements for year ended 31<sup>st</sup> December 2022**

### **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:

#### **1: 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 FRS102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **1: 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 have obtained and reviewed cash flow forecasts for the coming year and based on these 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.

#### **1: c) Income**

Plate Collections, Weekly Envelopes, Standing Orders and other income are accounted for on a cash receipts basis as the amount is collected.

Income arising from the rental of Parish Centre facilities to third parties is recognised when the parish has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognized 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.

## **Annual Report for the year ended 31<sup>st</sup> December 2022**

### **1: d) Expenditure**

Expenditure is recognized 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.

### **1: e) Tangible assets**

The tangible assets of the Parish are comprised of Church Buildings and Graveyard, Parish Centre, Rectory and Curatage. The Church Buildings ( Bangor Abbey & St. Columba's) and the graveyard are deemed to be Heritage assets 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, although not physically attached to the church is deemed to be part and parcel Bangor Abbey Church and is situated within the church grounds. It is not separable as an individual asset. As such it is deemed to be a Heritage asset and no value is ascribed to it in 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 Rectory and Curatage are recognised at deemed cost, being the estimated fair value of the property at 19<sup>th</sup> April 2022 as determined by Land & Property Services. No depreciation has been provided on either property as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years. Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

### **1: f) Investments**

Fixed asset investments comprising investment properties, investment 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.

## **Annual Report for the year ended 31<sup>st</sup> December 2022**

### **1: 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.

### **1: 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.

### **1: 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, that 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 that 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 particular 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 of uncertainty**

Estimates and judgements 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 judgements 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: 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 31<sup>st</sup> December 2022 can be signed off as a "going concern".

## Annual Report for the year ended 31<sup>st</sup> December 2022

### **4: Reserves policy**

It is the Trustees policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments, equivalent to £42,000, to cover emergency situations that may arise from time to time. The balance of over £102,000 held on unrestricted funds, after designations, at the year-end comfortably met this target. The balance of over £245,000 in the Building Reserve restricted fund is retained towards meeting the anticipated cost of upgrades and improvements to the Church and Rectory. It is currently our policy to invest our funds balances with Danske Bank.

### **5: Tangible assets:**

#### **(4010) Fixed Assets: Land & Buildings** **£610,000.00**

Capital Value (as per Land & Property Services Valuation 19<sup>th</sup> April 2022)

The Rectory, 5 Downshire Road, Bangor BT20 3TW	£440,000.00
The Curatage, 9 Pinehill Crescent, Bangor BT19 6SF	£170,000.00

### **6: Donations and Legacies:**

#### **(1060) Donations for Specific Purpose:** **£9,477.25**

R.N.L.I.	£ 2732.90
Bishop's Appeal	£ 1909.70
Simon Community	£ 1575.50
Christian Aid ( Also £170 in cheques made out to Christian Aid)	£ 1001.65
Mayor's Charities	£ 954.00
Storehouse	£ 830.00
Harvest Appeal Envelopes	£ 473.50

### **7: Donations and Legacies:**

#### **(1070) Donations from Parish Organisations:** **£8,205.60**

Bangor Abbey Craft Group	£3,805.60
Bangor Abbey Drama Club	£3,500.00
Bangor Abbey Bowling Club	£ 400.00
Bangor Abbey Men's Association	£ 200.00
Bangor Abbey Lodge LOL726	£ 250.00
Bangor Abbey Mums and Tots	£ 50.00

## Annual Report for the year ended 31<sup>st</sup> December 2022

### **8: Incomes from Charitable Activities:**

**(1125) Fundraising Events:** **£5,607.31**

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Car Boot Sale	£ 4,432.01
Coin Jar	£ 195.30
Mr & Mrs Shannon's 60 <sup>th</sup> Wedding Anniversary	£ 650.00
Carpark "Black Saturday"	£ 250.00
Gin Tasting	£ 80.00

### **9: Expenditure: Raising Funds:**

**(2230) Equipment Purchases & Repairs:** **£6,894.48**

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Parish Centre: New P.A. System	£6,277.48
Parish Centre: New Projector	£ 570.00
Parish Centre: New Kettles	£ 47.00

### **10: Expenditure: Raising Funds:**

**(2285) Sundry Expenses:** **£6,325.35**

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Catering Supplies (Car Boot Sale)	£1190.57
Fridge Magnets	£ 660.00
Free Will Offering Envelopes	£ 638.58
Consumables	£ 591.48
Parish Centre: Fire Extinguishers / Service	£ 500.00
Professional Fees (ABS Accountants)	£ 500.00
Abbey: Fire Alarm Monitoring	£ 468.00
Parish Centre: Alarm System Maintenance	£ 402.00
Copyright and Streaming Licence	£ 351.00
Parish Centre: Skip Hire	£ 240.00
Printing	£ 205.00
Parish Centre: T.V. Licence	£ 159.00
Royal Society Church Music (Annual Subscription)	£ 110.00

## Annual Report for the year ended 31<sup>st</sup> December 2022

### **10: Expenditure: Raising Funds:**

#### **(2285) Sundry Expenses:**

**continued**

Communion Wine supplies	£ 88.00
Parish Centre: Entertainment Licence	£ 71.20
Parish Centre: Gutter Repair	£ 62.00
Abbey: Fire Alarm Service	£ 50.00
Communion Cups	£ 38.52

### **11: Expenditure on Charitable activities:**

#### **(2124) Repairs & Maintenance:**

**£9,637.10**

Pinehill: Refurbishment	£ 4,679.17
Parish Centre: Light testing & Boiler repairs	£ 2,146.20
Parish Centre & Abbey: Emergency Light testing & replacement	£ 948.00
Abbey: Repairs	£ 824.62
St. Columba's Grass Cutting	£ 680.00
Abbey: Painting	£ 324.11
Ground Rent Fees (All Properties)	£ 35.00

## Annual Report for the year ended 31<sup>st</sup> December 2022

### 12: Expenditure on Charitable activities:

(2187) Charity / Mission Donations: **£11,000.00**

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Shelterbox Trust	£3,000.00
Barnabas Fund	£2,000.00
C.M.S. Ireland	£2,000.00
Church Army	£1,000.00
Friends of Kiwoko Hospital (Uganda)	£1,000.00
Leprosy Mission (N.I.)	£1,000.00
Mission to Seafarers (N.I.)	£1,000.00

### 13: Expenditure on Charitable activities:

(2191) Special Collection payments: **£8,929.75**

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RNLI	£2732.90
Bishop's Appeal	£1909.70
Simon Community	£1575.50
Christian Aid	£1001.65
Storehouse	£1000.00
Friends of Cancer Centre	£ 410.00
Sunday School	£ 300.00