

Newtownards/Ballywalter/Holy Trinity/Down&Dromore/Church of Ireland

**Trustee Report and Statement of Receipts and Payments and
Assets and Liabilities**

for the year ending 31st December 2023

3) Statement of Receipts and Payments and Assets and Liabilities

Charity Number NIC 102663

Newtownards/ Ballywalter/Holy Trinity/Down&Dromore/Church of Ireland

Statement of Receipts and Payments and Assets and Liabilities


for the year ending 31st December 2023


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Receipts and Payments for the year ended 31st December 2023

Note	Unrestrict	Restrictd	Endowmnt	Total	
	Funds	Funds	Funds	2023	2022
	2023	2023	2023	2023	2022
	£	£	£	£	£
Receipts					
Donations and plate collection	55,305	3,390	0	58,695	56,343
Legacies	0	0	0	0	0
Grants	0	0	0	0	1,510
Proceeds from Fundraising	4,731	1,120	0	5,851	13,026
Bank Deposit Interest	0	0	0	0	0
Investment income	9,678	419	0	10,097	10,202
Rental of Premises	2,165	0	0	2,165	3,220
Charity Collections	0	4,799	0	4,799	1,572
refunds	600	0	0	600	219
Receipts from Parish Organisations					
HT choir	0	0	0	0	0
Balligan Consort	0	0	0	0	600
Total Receipts	72,479	9,728	0	82,207	86,690
Payments					
Wages and salaries	43,069	743	0	43,812	39,825
Vicar Locomotory and Office	1,299	0	0	1,299	1,588
Diocesan Costs/Assessment	7,056	0	0	7,056	7,176
Church Running Costs	6,550	1,994	0	8,544	5,035
Glebe Costs	893	0	0	893	886
Parish Hall	3,320	0	0	3,320	2,388
Fabric Fund	0	9,132	0	9,132	1,321
rental refund	0	0	0	0	2,000
Admin Costs	1,655	0	0	1,655	1,079
Insurances	5,451	0	0	5,451	4,946
Charity Donations	1,300	4,819	0	6,119	2,297
Payments from Parish Orgs					
HT Choir	0	0	0	0	669
Balligan Consort	0	482	0	482	934
Total Payments	70,593	17,170	0	87,763	70,144
Excess of Receipts over Payments for the year before transfers	1,886	-7,442	0	-5,556	16,546
Transfers	0	0	0	0	0
Excess of Receipts over Payments for the year	1,886	-7,442	0	-5,556	16,546

On behalf of the Trustees

Trustee 1 : Revd Sue Bell  Date 20/5/2024

Trustee 2 : Dr Marilyn Armstrong  Date 20/5/2024

Statement of Assets and Liabilities as at 31st December 2023

	Unrestrd Funds 2023 £	Restrictd Funds 2023 £	Endowmt Funds 2023 £	Total 2023 £	Total 2022 £
Cash Funds					
Current Accounts	40,959	21,981	0	62,940	68,496
Total Cash Funds	40,959	21,981	0	62,940	68,496
Investment Assets					
Investments in RCB Unit Trusts					
Holy Trinity Ballywalter	119,306	0	0	119,306	115,829
St Andrew's Balligan	102,652	0	0	102,652	99,660
Investments in CIT Unit Trusts					
Holy Trinity Ballywalter	119,268	0	0	119,268	113,986
Total Investment Assets	341,226	0	0	341,226	329,475
Assets retained for the Parish's own use					
Minor Hall	7,014	0	0	7,014	7,021
Vicarage	173,000	0	0	173,000	173,000
Total Fixtures and fittings	14,637	0	0	14,637	14,652
Total Assets retained for the Parish's own use	194,651	0	0	194,651	194,673

On Behalf of the Trustees

Trustee 1 : Revd Sue Bell



Date 20/5/2024

Trustee 2 : Dr Marilyn Armstrong



Date 20/5/2024

Note to the Financial Statements for the year ended 31st 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 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 buildings and Garden of Remembrance
Graveyard at St Andrew's Balligan
Parochial Hall and Minor Hall
Vicarage
Fixtures and Fittings

The church buildings, Garden of Remembrance 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 Parochial Hall was built in 1849. Originally the Schoolhouse, it became the church hall in 1932. There are no reliable records for the cost of construction and valuation. The valuation approach for such a building lacks sufficient reliability. As a result this building is not recognised in the parish statement of assets and liabilities

The Minor hall was erected in 1976 and is recognised at cost of construction. It was extensively refurbished 20 years ago. Depreciation has been provided on the Minor Hall building at 10% over a period of 10 years

The Vicarage was purchased in 2013, and is recognised at purchase cost, being the estimated fair value of the property at 01/09/2013. No depreciation has been provided 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 in the churches, apart from the Sound System, keyboard and screens deemed to be heritage assets as recognised by the Charities SORP FRS(102) They 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

Notes to the financial statements for the year ended 31st December 2023 (cont)

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

Fixtures and Fittings are recognised at cost and are depreciated on a straight line basis at 10% over a period of 10 years

(ii) Investments

Fixed asset investments comprising investment in RCB/CIT unit trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	68,496
Receipts for the year	82,207
Payments for the year	87,763
Total Cash Funds at end of the year	62,940

Notes to the financial statements for the year ended 31st December 2023(cont)

3. Movement in Funds

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2023 £
Restricted Funds					
Flower Fund	300	0	0	0	300
Fields of Life Fund	1,878	0	1878		0
Sunday School Fund	87	0	87	0	0
Restricted fabric Fund	5,212	2,632	132	0	7,712
Restricted Gen Fund	4,261	7,096	5,591	0	5,766
Holy Trinity Choir Fund	0		0	0	0
Balligan Consort Fund	482	0	482	0	0
Total	12,220	9,728	8,170		13,778
Unrestricted Funds					
Designated Fabric Fund	20,219	0	9,000	0	11,219
General Fund	36,057	72,479	70,593	0	37,943
Deposit Account	0	0	0	0	0
Total	56,276	72,479	79,593	0	49,162
Total Funds	68,496	82,207	87,763		62,940

Purposes of Restricted Funds

Flower Fund: This is a fund to provide flowers for display during services of worship
 Fields of Life Fund: This is a fund to support Fields of Life Building Projects in Africa
 Sunday School Fund: This is a fund raised by collection and fundraising events to provide materials to support the Sunday School. The Trustees will also designate unrestricted funds when required.
 Restricted Fabric Fund: These are funds raised or donated specifically for the roof repair fund, church rewiring and organ repair fund in Holy Trinity. The trustees will also add funds from the designated fabric fund as required
 Holy Trinity Choir Fund: Closed by agreement with the remaining choir members
 Balligan Consort Fund: This account closed on the retirement of the Balligan Consort

Purposes of Designated Funds

Fabric Fund: The trustees have set aside funds for the maintenance and repair of the church property

