

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 2024

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 Liabilites

for the year ending 31st December 2024

Contents	2
Receipts and Payments Account	3
Statement of Assets and Liabilities	4
Notes to the financial statements	5-8

Receipts and Payments for the year ended 31st December 2024

	Note	Unrestrict	Restrictd	Endowmnt	Total	
		Funds	Funds	Funds	2024	2023
		2024	2024	2024	2024	2023
		£	£	£	£	£
<u>Receipts</u>						
Donations and plate collection		49,115	1,490	0	50,605	58,695
Legacies		23,803	0	0	23,803	0
Grants		0	0	0	0	0
Proceeds from Fundraising		5,112	4,503	0	9,615	5,851
Bank Deposit Interest		0	0	0	0	0
Investment income		10,255	419	0	10,674	10,097
Rental of Premises		1,890	0	0	1,890	2,165
Charity Collections		0	2,277	0	2,277	4,799
refunds		0	762	0	762	600
Receipts from Parish Organisations	HT choir	0	0	0	0	0
Balligan Consort		0	0	0	0	0
<u>Total Receipts</u>		90,175	9,451	0	99,626	82,207
<u>Payments</u>						
Wages and salaries		43,422	3614	0	47,036	43,812
Vicar Locomotory and Office		1,660	0	0	1,660	1,299
Diocesan Costs/Assessment		6,864	0	0	6,864	7,056
Church Running Costs		6,964	0	0	6,964	8,544
Glebe Costs		934	0	0	934	893
Parish Hall		2,126	0	0	2,126	3,320
Fabric Fund		0	3,593	0	3,593	9,132
Admin Costs		1,329	0	0	1,329	1,655
Insurances		5,788	0	0	5,788	5,451
Charity Donations		1,000	2,277	0	3,277	6,119
Payments from Parish Orgs	HT Choir	0	0	0	0	0
Balligan Consort		0	0	0	0	482
<u>Total Payments</u>		70,087	9,484	0	79,571	87,763
Excess of Receipts over Payments for the year before transfers		20,088	-33	0	20,055	-5,556
Transfers		0	0	0	0	0
Excess of Receipts over Payments for the year		20,088	-33	0	20,055	-5,556

On behalf of the Trustees

Trustee 1 : Revd Adrian Green



Date 27th April 2025

Trustee 2 : Dr Marilyn Armstrong



Date 27th April 2025

Statement of Assets and Liabilities as at 31st December 2024

	Unrestrd Funds 2024 £	Restrictd Funds 2024 £	Endowmt Funds 2024 £	Total 2024 £	Total 2023 £
Cash Funds					
Current Accounts	37,511	45,484	0	82,995	62,940
Total Cash Funds	37,511	45,484	0	82,995	62,940
Investment Assets					
Investments in RCB Unit Trusts					
Holy Trinity Ballywalter	121,521	0	0	121,521	119,306
St Andrew's Balligan	104,558	0	0	104,558	102,652
Investments in CIT Unit Trusts					
Holy Trinity Ballywalter	130,759	0	0	130,759	119,268
Total Investment Assets	356,838	0	0	356,838	341,226
Assets retained for the Parish's own use					
Minor Hall	6,944	0	0	6,944	7,014
Vicarage	173,000	0	0	173,000	173,000
Total Fixtures and fittings	14,491	0	0	14,491	14,637
Total Assets retained for the Parish's own use	194,435	0	0	194,435	194,651

On Behalf of the Trustees

Trustee 1 : Revd Adrian Green



Date 27th April 2025

Trustee 2 : Dr Marilyn Armstrong



Date 27th April 2025

Note to the Financial Statements for the year ended 31st December 2024

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 2024 (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	62,940
Receipts for the year	99,626
Payments for the year	79,571
Total Cash Funds at end of the year	82,995

Notes to the financial statements for the year ended 31st December 2024(cont)

3. Movement in Funds

	At 1 Jan 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2024 £
Restricted Funds					
Flower Fund	300	0	0	0	300
Restricted fabric Fund	7,712	4,503	3,593	0	8,622
Restricted Gen Fund	5,766	4,948	5,891	0	4,823
Holy Trinity Choir Fund	0		0	0	0
Balligan Consort Fund	0	0	0	0	0
Total	13,778	9,451	9,484		13,745
Unrestricted Funds					
Designated Fabric Fund	11,219	23,803	0	0	35,022
General Fund	37,943	66,372	70,087	0	34,228
Total	49,162	90,175	70,087	0	69,250
Total Funds	62,940	99,626	79,571		82,995

Purposes of Restricted Funds

Flower Fund: This is a fund to provide flowers for display during services of worship

Restricted Fabric Fund: These are funds raised or donated specifically for the church rewiring and organ repair fund in Holy Trinity
The trustees will also add funds from the designated fabric fund as required for repairs at Holy Trinity and St Andrews Balligan

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

Notes to the financial statements for the year ended 31st December 2024

4. Collections for Third Parties

	£	£
	2024	2023
Bishops Appeal	1000	1850
Tear Fund	0	155
Ywam	0	2000
Christian Aid	1002	814
Bishops Ministry Fund	275	0
Charity Jar (unrestricted)	0	0
Total	2,277	4,819

4A. Charity Allocations from church funds

Total

1,000

1,300

(This is a sum allocated annually by the Trustees to add to the charity jar collection, to support a number of charities not included in Collections for third parties.)

The above amounts have been included in Receipts for the year under "Charity collections" and in Payments for the year under "Charity Donations"

5. Transactions with the Trustees

The parish paid expenses of £934 (ground rent, rates and boiler) relating to the running costs of the vicarage which is occupied by the vicar. No trustee received any remuneration or reimbursement of expenses during the year, except for Revd Sue Bell who received the following payments : £19,422 net stipend, and £825 locomotory and office (Jan to September 2024) and Rev Adrian Green who received net Stipend £5,385 and locomotory and office £835 (November and December 2024) The Revd Bell's husband was a member of the select vestry until Revd Bell's retirement and therefore a trustee. He did not receive any expenses from the parish.

No other trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year

6 Governance costs

There were no governance costs incurred during the year