

Kildollagh Parish Church



The Parish Church of St Paul's, Kildollagh

Parish Accounts
Year Ended
31 December 2023

St Paul's Parish Church, Kildollagh
Receipts and Payments Account for the Year Ended 31 December 2023

	(Unrestricted) General Fund	(Restricted) Building Fund	(Restricted) Mission & Outreach Fund	(Restricted) Parish Crafters	(Restricted) Children's & Youth Ministry	Total 2023	Total 2022
Receipts							
Voluntary Giving	57,113.55	6,998.00	682.00		648.74	65,442.29	63,930.04
Legacies		495.11				495.11	1,000.00
Fundraising		2,203.00				2,203.00	100.00
Property Related Income	70.00	160.00				230.00	140.00
Sundry Income	5,535.67	14,715.19			6,645.94	26,896.80	11,559.52
Investment Income	241.61					241.61	231.36
Parish Crafters				370.00		370.00	320.00
Sub Total: Receipts	62,960.83	24,571.30	682.00	370.00	7,294.68	95,878.81	77,280.92
Payments							
Staff Costs	34,677.31					34,677.31	32,563.15
Property Costs	10,229.69	26,470.77				36,700.46	8,018.33
Charitable Activities			604.00		8,090.04	8,694.04	10,353.97
Administration Costs	1,970.29					1,970.29	1,658.98
Sundry Costs - Diocesan Assessment	5,857.20					5,857.20	5,561.44
Sundry Costs Miscellaneous	135.00					135.00	220.00
Parish Crafters				6.24		6.24	6.00
Sub Total: Payments	52,869.49	26,470.77	604.00	6.24	8,090.04	88,040.54	58,381.87
Surplus/Deficit for Year	10,091.34	-1,899.47	78.00	363.76	-795.36	7,838.27	18,899.05
Opening Balance						228,723.28	209,824.23
Closing Balance						236,561.55	228,723.28

Represented By:

Danske Bank Charity Account	135,156.79	228,709.28
Danske Bank Fixed Term Account	100,000.00	0.00
Cash in hand (Church)	1,027.00	0.00
Cash in hand (Parish Crafters)	377.76	14.00
	236,561.55	228,723.28

On Behalf of Trustees

Trustee 1		Date	9 April 2024
Trustee 2		Date	9 - 4 - 2024

Kildollagh Parish Church
Statement of Assets and Liabilities as at 31 December 2023

	Unrestricted Funds General Fund	Restricted Funds Building Fund	Restricted Funds Mission Fund	Restricted Funds Parish Crafters	Restricted Childrens & Youth Ministry Fund	Total at 31/12/23	Total at 31/12/2022
Cash Funds							
Danske Bank Charity A/c	114,351.48	20,000.00	78.00	727.31	0.00	135,156.79	228,709.28
Danske Bank Fixed Term A/c	79,754.63	20,245.37	0.00	0.00	0.00	100,000.00	0.00
Cash in Hand	1,027.00	0.00	0.00	377.76	0.00	1,404.76	14.00
Total Cash Funds	195,133.11	40,245.37	78.00	1,105.07	0.00	236,561.55	228,723.28

Investment Assets							
Investments in CIT Unit Trusts	0.00	0.00	0.00	0.00	0.00	141.98	135.69
Investments in RCB Unit Trusts	0.00	0.00	0.00	0.00	0.00	8,714.00	8,459.00
Total Investment Assets	0.00	0.00	0.00	0.00	0.00	8,855.98	8,594.69

Grants Awarded but not received by 31/12/23							
Church of Ireland Priorities	1				5,500.00	5,500.00	10,500.00
Church Fabric & Development Fund	2	1,450.00				1,450.00	9,200.00
Total Grant Income		0.00	1,450.00	0.00	0.00	5,500.00	19,700.00

Assets Retained for the							
Rectory						175,000.00	175,000.00
Other Assets at cost - see notes to the accounts		2,644.00	5,400.00			8,044.00	N/A
Gift Aid accrued on donations at year end.		19,188.99				19,188.99	18,603.52
Total Assets Retained for Parish's own use.		21,832.99	5,400.00	0.00	0.00	0.00	183,044.00

Liabilities							
Owed to Ballyrashane Parish for Insurance paid 2023-2024	3	3,657.28				3,657.28	3,408.98
Total Liabilities		3,657.28	0.00	0.00	0.00	0.00	3,657.28

Notes

- Church of Ireland Priorities Fund 1 The amount shown is the maximum amount remaining in a two year grant that is available for drawn down to meet qualifying expenditure relating to the Rural Youth Ministries Project. The grant was received on 21/2/2024
- Church Fabric & Development Fund 2 The amount shown is the maximum amount awarded. The grant relates to the Urgent Repairs Project that was completed in 2023. The Grant was received on 15/1/2024.
- Insurance 3 By agreement the full insurance premium for all church property for the Grouped Parishes of Ballyrashane and Kildollagh is paid annally by Ballyrashane Parish before the due date. The proportion due from Kildollagh being reimbursed to Ballyrashane. This reimbursement did not happen until after the financial year end and so the amount owed by Kildollagh to Ballyrashane is shown as a liability.

On behalf of the Trustees

Trustee 1

Trustee 2




9th April 2024

9-4-2024

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and 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 Building and Graveyard
- Parish Hall
- Rectory
- Fixtures and Fittings

The **Church building 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 **Parish Hall** is a porta-cabin building. It is a temporary building and as its cost was accounted for in full through the Receipts and Payments Account for the year in which it was acquired, it has not been accounted for again through the Statement of Assets.

The **Rectory** is recognised at deemed cost, being the estimated fair value of the property at £175,000. 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. The Rectory also accommodates the Parish Office and church repository. Costs incurred in respect of the Rectory/Parish Office are shared equally between Kildollagh Parish and Ballyrashane Parish.

Fixtures and fittings

The church organ is an electric organ purchased over 20 years ago.. There is no reliable record of the cost of this item and a valuation approach for such an instrument lacks sufficient reliability. As a result this instrument is not recognised in the statement of assets and liabilities. Church plate and other fixtures and fittings in the church are of such age that no reliable cost is available and valuation would not be reliable and so these items have been excluded from the statement of assets and liabilities.

Aside from heritage assets referred to above, the cost of fixtures and fittings and equipment acquired for the church building or Parish Hall in more recent times has already been included in full in the Receipts and Payments account for relevant years and so are not accounted for again in the Statement of Assets. As these items were all smaller electrical equipment items purchased over five years ago their value is now negligible. However, during 2023 new AV equipment, and upgraded sound equipment was added to the church as was a new carpet to a previously uncarpeted area. The cost of these assets is reflected in the Statement of Assets.

(ii) Investments

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

(iii) Grants Awarded but not yet paid

During the year two grants were awarded to the Parish but were not received by the year end. The value of the grants is shown in the Statement of Assets. In both cases the grant from the Church of Ireland Priorities Fund and the grant from the Church Fabric and Development Fund were received in 2024.

(iv) Gift Aid

Gift Aid included in the Accounts for the Year Ended 31 December 2023 is as received during the year. The value of Gift Aid accrued by the end of 31 December 2023 is shown in the Statement of Assets. The amount shown is net of estimated fees chargeable by the Representative Church Body.

(v) Liabilities

See note 3 on the Statement of Assets. This is an inter Group liability. The Parish has no other liabilities at the year end.

2. Movements in Funds

Restricted Funds	Building Fund	Mission Fund	Parish Crafters	Children's & Youth Ministry
Balance at 1/1/23	£ 42,144.84	£ 0.00	£ 741.31	£ 0.00
Incoming Resources	£ 24,571.30	£ 682.00	£ 370.00	£ 7,294.68
Transfer from General Fund	£ 0.00	£ 0.00	£ 0.00	£ 795.36
Outgoing Resources	£ 26,470.77	£ 604.00	£ 6.24	£8,090.04
Balance at 31/12/23	£ 40,245.37	£ 78.00	£ 1,105.07	£ 0.00

Purposes of Restricted Funds

- **Building Fund:** This fund is to assist with major maintenance, renovation and conservation of the Church building, Parish Hall, Graveyard and Rectory. This includes the recurring expenses associated with graveyard maintenance which are substantial given the age and topography of the graveyard. During the year professional fees were paid to firm of historic building surveyors to design and oversee urgent repair work to the church building. Grant funding was applied for and awarded in respect of this work. Most of the grant funding was received during the year with a balance of £1450.00 not received until 2024. Plans and permissions have been lodged with the Representative Church Body to indicate the intention of the Select Vestry to commence major renovation of the church roof when sufficient funding becomes available. It is anticipated that this project will take a number of years to complete. The condition of the roof classes the renovation as necessary but not urgent..
- Costs incurred in respect of the Rectory are shared equally with Ballyrashane Parish. The Building fund is subject to regular review to ensure that it is at a level appropriate for the projected needs of the parish.
- **Mission & Outreach Fund :** This is to fund mission and charity work at home and overseas. The urgent nature of mission and charity needs means that the balance in this

fund is usually spent by the end of each year with any shortfall in special collections being made up from the unreserved General Fund.

Cash Charitable Donations

Royal British Legion	22.00
Bishop's Appeal – Crisis Fund	582.00
Total	604.00

Food bank donations were made in addition to cash donations to charities. The estimate value for both Ballyrashane and Kildollagh was £415 in terms of food items donated.

- **Parish Crafters Fund** : This fund relates to a fellowship group who exercise a prayer ministry for the sick and utilise their craft skills to support the work of the parish, and other charitable activities. In addition to the Fund held by the Church in the Danske Bank Charity Account totalling £727.31 the Group commenced the year with cash in hand of £14. At the year end the Group had cash in hand of £377.76 whilst the Fund held by the church in the Danske Bank Charity Account remained at £727.31.
- **Children's and Youth Ministry Fund**: Payments all relate to children's and youth ministry expenses for Kildollagh Parish. The Youth Intern expenses for both Ballyrashane and Kildollagh. Ballyrashane Parish reimburses any expenses specially related to that parish. and the Rural Youth Ministries Project for all parishes involved. The scope of children's and youth work extends beyond Kildollagh parish and into the community.

3. Transactions with the Trustees

As the Rectory is recognised as a tied property it qualifies for Domestic Exemption and District Rate Subsidy. The reduced rates on the property and property maintenance were the only expenses paid by the parish in respect of the Rectory. Each parish meets the cost of the rates by alternate years. During 2023 the rates were paid by Kildollagh Parish. No trustee, apart from the Rector, received any remuneration during the year. Reimbursement to trustees in respect of any authorised expenses that they have incurred on behalf of the Parish are only reimbursed on production of receipts or proof of payment. A total of £1,826.00 was reimbursed to a Trustee for receipted expenses.

During the year 2023 Kildollagh Parish's share of the Rector's gross stipend was £18,165 less £1,525 employee pension contributions. In addition the Parish paid locomotory expenses of £3,500 and office expenses of £462. These sums are in accordance with the minimum level of stipend and expenses payable under the regulations of the General Synod of the Church of Ireland. The Rector meets in full her PAYE liability, NIC and pension contributions which are deducted from her gross stipend before payment. Locomotory and Use of Office are treated as round sum allowances and are subjected in full to PAYE and NIC. Expenses incurred by the Rector, wholly, exclusively and necessarily in the pursuance of her duties which were in excess of the Locomotory and Use of Office allowances amounts were paid by the Rector without reimbursement.

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

4. Governance Costs

No governance costs were incurred during the year in respect of fees paid to the Independent Examiner who kindly donated his time and expertise to the Parish free of charge. Kildollagh Parish is extremely grateful for this generous act which it accepts does not establish a precedent.