

St Paul's Parish Church, Kildollagh
Receipts and Payments Account for the Year Ended 31 December 2024



Appendix A

	(Unrestricted) General Fund	(Restricted) Building Fund	(Restricted) Mission & Outreach Fund	(Restricted) Parish Crafters	(Restricted) Children's & Youth Ministry	Total 2024	Total 2023
Receipts							
Voluntary Giving	60,799.21	7,504.70	100.00		1,052.13	69,456.04	65,442.29
Legacies	0.00					0.00	495.11
Fundraising	0.00					0.00	2,203.00
Property Related Income	50.00	940.00				990.00	230.00
Sundry Income		1,450.00			9,075.98	10,525.98	26,896.80
Investment Income	4,998.75					4,998.75	241.61
Parish Crafters				280.00		280.00	370.00
Sub Total: Receipts	65,847.96	9,894.70	100.00	280.00	10,128.11	86,250.77	95,878.81
Payments							
Staff Costs	34,831.62					34,831.62	34,677.31
Property Costs	11,221.80	2,105.82				13,327.62	36,700.46
Charitable Activities			522.00		10,587.25	11,109.25	8,694.04
Administration Costs	2,132.21					2,132.21	1,970.29
Sundry Costs - Diocesan Assessment	5,504.04					5,504.04	5,857.20
Sundry Costs Miscellaneous	142.50					142.50	135.00
Parish Crafters				501.99		501.99	6.24
Sub Total: Payments	53,832.17	2,105.82	522.00	501.99	10,587.25	67,549.23	88,040.54
Surplus/Deficit for Year	12,015.79	7,788.88	-422.00	-221.99	-459.14	18,701.54	7,838.27
Opening Balance						236,561.55	228,723.28
Closing Balance						255,263.09	236,561.55

Represented By:

Danske Bank Charity Account	55,207.32	135,156.79
Danske Bank Fixed Term Account	200,000.00	100,000.00
Cash in hand (Church)	0.00	1,027.00
Cash in hand (Parish Crafters)	55.77	377.76
	255,263.09	236,561.55

On Behalf of Trustees

Trustee 1		Date	12 April 2025
Trustee 2		Date	12 APRIL 2025

Kildollagh Parish Church
Statement of Assets and Liabilities as at 31 December 2024

Appendix A

	Unrestricted Funds General Fund	Restricted Funds Building Fund	Restricted Funds Mission Fund	Restricted Funds Parish Crafters	Restricted Childrens & Youth Ministry Fund	Total at 31/12/24	Total at 31/12/2023
Cash Funds							
Danske Bank Charity A/c	53,677.01	500.00	0.00	827.31	203.00	55,207.32	135,156.79
Danske Bank Fixed Term A/c	152,465.75	47,534.25	0.00	0.00	0.00	200,000.00	100,000.00
Cash in Hand	0.00	0.00	0.00	55.77	0.00	55.77	1,404.76
Total Cash Funds	206,142.76	48,034.25	0.00	883.08	203.00	255,263.09	236,561.55

Investment Assets							
Investments in CIT Unit Trusts	0.00	0.00	0.00	0.00	0.00	155.66	141.98
Investments in RCB Unit Trusts	0.00	0.00	0.00	0.00	0.00	8,865.00	8,714.00
Total Investment Assets	0.00	0.00	0.00	0.00	0.00	9,020.66	8,855.98

Assets - Income receivable							
Grants Awarded but not received	1				0.00	0.00	6,950.00
Owed by Ballyrashane Parish	2	4,468.71			2,299.80	6,768.51	0.00
Gift Aid accrued on donations		19,725.08				19,725.08	19,188.99

Assets Retained for the							
Rectory						175,000.00	175,000.00
Other Assets - Non Heritage	3					6,033.00	8,044.00
Total Assets Retained for Parish's own use.		0.00	0.00	0.00	0.00	181,033.00	183,044.00

Liabilities							
Owed to Ballyrashane Parish for shared expenses		0.00				0.00	3,657.28
Total Liabilities		0.00	0.00	0.00	0.00	0.00	3,657.28

Notes

Grants awarded but not received 1 The balance of grants awarded by the Church of Ireland Priorities Fund and the Church Fabric and Development Fund were received during 2024 and expended in full in accordance with the terms of the grants.

Owed by Ballyrashane Parish 2 Half share of Youth and Outreach work £2299.80; Staff costs £3856.85; Rectory Maintenance £185; Administration Costs £426.86. Total £6768.51 owed by Ballyrashane to Kildollagh for Y/e 31/12/24

Other Assets - Non Heritage 3 All non-heritage assets namely fixtures and fitting with a limited life span such as electrical equipment and soft furnishings are shown at cost in the year of purchase with the value being reduced by 25 % in each subsequent year. All such assets which are over 5 years old are regarded as having such a negligible value and are not included in the Statement of Assets.

On behalf of the Trustees

Trustee 1

Philip [Signature]

Trustee 2

[Signature]

Notes to the financial statements for the year ended 31 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 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 value of these assets is reflected in the Statement of Assets at cost less 25%, to reflect the fact that as each year passes the value of these items is moving towards a negligible amount.

(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

At the year-end no grants were awarded to the parish but not yet received.

(iv) Gift Aid

Gift Aid included in the Accounts for the Year Ended 31 December 2024 is as received during the year. The value of Gift Aid accrued by the end of 31 December 2024 is shown in the Statement of Assets. The amount shown is net of estimated fees chargeable by the Representative Church Body.

(v) Owed by Ballyrashane Parish Church

The total of £6,768.51 was paid in full by Ballyrashane Parish on 1 March 2025 and represents Ballyrashane's share of Group expenses as detailed on the Statement of Assets.

2. Movements in Funds

Restricted Funds	Building Fund	Mission Fund	Parish Crafters	Children's & Youth Ministry
Balance at 1/1/24	£ 40,245.37	£ 78.00	£1,105.07	£ 0.00
Incoming Resources	£ 9,894.70	£ 100.00	£ 280.00	£ 10,128.11
Transfer from General Fund	£ 0.00	£ 344.00	£ 0.00	£ 662.14
Transfer to Building Fund	£ 0.00	£ 0.00	£ 500.00	
Outgoing Resources	£ 2,105.82	£ 522.00	£ 1.99	£10,587.25
Balance at 31/12/24	£ 48,034.25	£ 0.00	£ 883.08	£ 203.00

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 outstanding grant funding of £1450.00 was received in respect of major repair work undertaken in 2023. 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. A quinquennial inspection by a qualified building and conservation surveyor was undertaken during the year. This report confirmed that ongoing maintenance is extending the life of the church roof to allow time to secure the necessary funds to complete the renovation work. Other essential maintenance works in respect of the church and the rectory will be undertaken over the next 5 years in line with the report's recommendations.
- 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 as set out in the quinquennial report.
- **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
CMSI – Ibba Appeal	500.00
Total	522.00

Food bank donations were made in addition to cash donations to charities. The estimate value for both Ballyrashane and Kildollagh was £458 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 £827.31 the Group ended the year with cash in hand of £55.77. During the year the Parish Crafters transferred £500 from their fund to the church building fund as a contribution towards their use of the hall.
- **Children’s and Youth Ministry Fund**: The scope of children’s and youth work extends beyond Kildollagh parish and into the community. In addition to funding children’s ministry in the parish, this fund also finances Gathered youth fellowship, which seeks to reach out to young people with little or no church connection. This work is undertaken in partnership with other local parishes.

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 2024 the rates were paid by Ballyrashane 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 £447.06 was reimbursed to Trustees for receipted expenses.

During the year 2024 Kildollagh Parish’s share of the Rector’s gross stipend was £19,203.50 less £1,646.04 employee pension contributions. In addition the Parish paid locomotory expenses of £3,500 and office expenses of £462.50. 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.