

Parish of Ballyholme, St Columbanus

Statement of Financial Activities for the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income</b>					
Donations & legacies	3	245,550	62,445	307,995	297,812
Other trading activities	4	5,249		5,249	7,340
Investments	5	14,198	4,420	18,618	12,406
Charitable activities	6	1,373		1,373	10,625
<b>Total Income</b>		<b>266,370</b>	<b>66,865</b>	<b>333,235</b>	<b>328,183</b>
<b>Expenditure on:</b>					
Charitable Activities	7	271,176	8,666	279,842	272,056
Financial Fees & Charges	8	-4,064		-4,064	916
Depreciation	9	0		0	0
Restoration Expenditure				0	0
<b>Total Expenditure</b>		<b>267,112</b>	<b>8,666</b>	<b>275,778</b>	<b>272,972</b>
<b>Net Income/ (Expenditure) before transfers</b>		<b>-742</b>	<b>58,199</b>	<b>57,457</b>	<b>55,211</b>
<b>Transfers between funds</b>				<b>-</b>	<b>-</b>
<b>Net Income/ (Expenditure) before other recognised gains and losses</b>		<b>-742</b>	<b>58,199</b>	<b>57,457</b>	<b>55,211</b>
<b>Net movement in funds</b>		<b>-742</b>	<b>58,199</b>	<b>57,457</b>	<b>55,211</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>1,708,471</b>	<b>0</b>	<b>1,708,471</b>	<b>1,653,260</b>
<b>Total funds carried forward</b>		<b>1,707,729</b>	<b>58,199</b>	<b>1,765,928</b>	<b>1,708,471</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Parish of Ballyholme, St Columbanus

Statement of Financial Position /(Balance Sheet) as at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	13	990,755	990,755
Investment Properties	14	300,000	300,000
Investments			
<b>Total Fixed Assets</b>		<b>1,290,755</b>	<b>1,290,755</b>
<b>Current Assets</b>			
Debtors & Prepayments	15	30,090	45,623
Cash and cash equivalents	16	446,283	396,171
<b>Total Current Assets</b>		<b>476,373</b>	<b>441,794</b>
<b>Current Liabilities</b>			
Creditors & Accruals	17	1,200	16,252
Bank Loans	18	0	0
<b>Total Current Liabilities</b>		<b>1,200</b>	<b>16,252</b>
<b>Net Current Assets</b>		<b>475,173</b>	<b>425,542</b>
<b>Long Term Liabilities</b>			
Bank Loans	18	0	0
<b>Total Long Term Liabilities</b>		<b>0</b>	<b>0</b>
<b>Provisions for Liabilities and Charges</b>	19	<b>0</b>	<b>7,826</b>
<b>Total Net Assets</b>		<b>1,765,928</b>	<b>1,708,471</b>
<b>Parish Funds</b>			
<b>Unrestricted funds</b>			
General funds	21	328,102	328,846
Designated funds	21	1,379,627	1,379,625
<b>Total Unrestricted Funds</b>		<b>1,707,729</b>	<b>1,708,471</b>
<b>Restricted Funds</b>			
Restoration Project	21	58,199	0
<b>Total Restricted Funds</b>		<b>58,199</b>	<b>0</b>
<b>Total Charity Funds</b>		<b>1,765,928</b>	<b>1,708,471</b>

The notes on pages 12 to 19 are an integral part of these financial statements.

The financial statements on pages 9 to 19 were approved by the Board of Trustees on 28th October 2025 and signed on its behalf by:

Rev Canon S Doogan  
Trustee

E Grant  
Trustee

Parish of Ballyholme, St Columbanus

Statement of Cash Flows for the year ended 31 December 2024

	Note	2024 £	2023 £
<b><u>Cash Flows from Operating Activities:</u></b>			
Net cash provided by (used) in operating activities	22	31,494	-5,901
<b><u>Cash Flows from Investing Activities:</u></b>			
Dividends, Interest and Rents from Investments		18,618	12,406
Proceeds from the sale of Property, Plant & Equipment		-	-
Purchase of Property, Plant & Equipment		-	-
Proceeds from Sale of Investments		-	-
Purchase of Investments		-	-
<b>Net Cash Provided by (Used in) Investing Activities</b>		<b>18,618</b>	<b>12,406</b>
<b><u>Cash Flows from Financing Activities:</u></b>			
Repayment of Borrowing			
Cash Inflows from New Borrowing		0	0
Receipt of Endowment			
<b>Net Cash Provided by (Used in) Investing Activities</b>		<b>0</b>	<b>0</b>
<b>Change in Cash in the Reporting Period</b>		50,112	6,505
<b>Cash &amp; Cash Equivalents at the Beginning of the Reporting Period</b>		396,171	389,666
<b>Change in Cash and cash Equivalents due to Exchange Rate Movements</b>		-	-
<b>Cash and cash Equivalents at the end of the Reporting Period</b>	16	<b>446,283</b>	<b>396,171</b>

## **Parish of Ballyholme, St Columbanus**

### **Notes to the Financial Statements for the Year ended 31 December 2024**

#### **1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation or uncertainty in the preparation of the financial statements are as follows:

##### **1.1 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 FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **1.2 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.

##### **1.3 Income**

Plate Collections, Weekly Envelopes and rental of the Parish Hall are accounted for on a cash receipts basis as the amount is collected. Other donations are recognised once the Parish has been notified of the donation. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time claim is submitted to HMRC.

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.

Income arising from the rental of investment properties to third parties is recognised when the parish has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **1.4 Expenditure**

Expenditure is recognised 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.

##### **1.5 Tangible assets**

The assets of the Parish comprise:-

- The Church Building
- The Parish Centre
- The Rectory - Ward Avenue
- Parish House - The Bay
- Parish House - Beverly Gardens
- Equipment

**The Church Building:**

The Church Building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102).

This accounting policy for this asset is outlined in note 1.6 below.

**The Parish Centre and Rectory:**

The Parish Centre is recognised at cost. The Rectory is recognised at deemed cost, being the valuation placed on the property for Local Property Tax/Rates purposes. No depreciation is provided on these as the current estimated residual value is not less than the carrying value and the remaining useful life currently exceeds 50 years

**The Bay and Beverly Gardens:**

These properties were purchased as homes for the Curate and Parish Youth Worker. These properties have been let at a commercial rent and have therefore been treated as investment properties. The accounting policy for these assets is outlined in note 1.7 below.

**Equipment:**

Equipment is included at costs and depreciated on a straight line basis over 4 years.

A diminis for capitalisation of £1,500 is applied.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in 'Other operating (losses)/gains'.

**1.6 Heritage assets**

The Church Building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102). This asset is 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.

**1.7 Investment properties**

Fixes asset investments comprising investment properties are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. 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.

**1.8 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. Loans with a duration of more than 12 months are split between current and long term liabilities.

**1.9 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.

**1.10 Taxation**

The Parish of Ballyholme, St Columbanus, is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **1.12 Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted Funds: The Select Vestry has defined the Restoration Fund as restricted funds as these have been generated through separate donations from parishioners to undertake physical restoration works to the Church and Parish centre.

Endowment Funds: are funds which 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. The Parish has no endowment funds.

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 uncertainty**

Estimates and judgments 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 judgments 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.

**Parish of Ballyhome, St Columbanus**  
**Notes to the Financial Statements for the Year Ended 31 December 2024**

**Analysis of Income**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
<b>3. Donations and legacies</b>					
Weekly envelopes / FWO	188,562			188,562	198,385
Restoration Project Donations		26,730		26,730	30,670
Grants				0	0
Pastor account	355	30,000		30,355	2,165
Missions	8,022			8,022	6,604
Youth Fellowship	15,451			15,451	18,214
Gift Aid	33,160	5,715		38,875	41,774
	<u>245,550</u>	<u>62,445</u>	<u>-</u>	<u>307,995</u>	<u>297,812</u>
<b>4. Other trading activities</b>					
Rentals from Parish Centre	5,080			5,080	6,408
Catering	169			169	932
	<u>5,249</u>	<u>-</u>	<u>-</u>	<u>5,249</u>	<u>7,340</u>
<b>5. Investments</b>					
Deposit interest - General	490			490	127
Deposit interest - Development Fund		4,420		4,420	0
Bay & Beverly Gardens - Rental Income	13,708			13,708	12,279
	<u>14,198</u>	<u>4,420</u>	<u>-</u>	<u>18,618</u>	<u>12,406</u>
<b>6. Charitable activities</b>					
Solar panels				0	214
Gazette Income	1,373			1,373	1,266
Miscellaneous Income				0	4,419
Earthquake Appeal				0	4,726
	<u>1,373</u>	<u>-</u>	<u>-</u>	<u>1,373</u>	<u>10,625</u>
<b>Analysis of Expenditure</b>					
<b>7. Charitable Activities</b>					
Salaries and Wages	134,608			134,608	139,788
Write back old provision	-16,252			-16,252	
Diocesan Costs	27,438			27,438	15,550
Premises Costs	79,545			79,545	56,748
General Parish Running Costs	22,366			22,366	33,738
Missions	7,395			7,395	9,073
Youth Fellowship	16,076			16,076	16,404
Pastor account		8,666		8,666	755
	<u>271,176</u>	<u>8,666</u>	<u>-</u>	<u>279,842</u>	<u>272,056</u>
<b>8. Financial Fees &amp; Charges</b>					
Bank Charges and Interest	762			762	616
Audit & Accountancy	1,800			1,800	300
Reverse provision for HMRC Penalty	-6,626			-6,626	0
	<u>-4,064</u>	<u>-</u>	<u>-</u>	<u>-4,064</u>	<u>916</u>
<b>9. Depreciation</b>					
Equipment	0			0	0
	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>0</u>

## 10 Taxation

The Parish of Ballyholme is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

## 11. Analysis of Staff costs, Trustee remuneration and expenses, and the cost of Key Management Personnel

### Employees

	2024	2023
	£	£
Clergy Stipend and Allowances	54,999	62,225
Clergy Pensions	11,172	14,361
Clergy Employers NI	4,565	5,167
Staff Salaries	58,868	53,242
Staff Expenses	0	0
Staff Employers NI	2,943	2,895
Staff Pension	2,060	1,898
Visiting Preacher	0	0
Total	<u>134,608</u>	<u>139,788</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024	2023
	Number	Number
Ministerial support	5	5
Administration	1	1
Music staff	1	1
Premises maintenance	0	0
	<u>7</u>	<u>7</u>

There are no employees in receipt of employee benefits in excess of £60,000.

## 12 Key Management and Trustees

Key management are deemed to comprise the Trustees. No 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.

During the year the Clergy received a stipend of £62,225. 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. No Trustees had expenses reimbursed throughout the year and no Trustee incurred any material costs on behalf of the church which was waived.

### 13 Tangible fixed assets

	Freehold land and buildings	Equipment	Total
At Cost	£	£	£
At 1 January 2024	990,755	0	990,755
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
<b>At 31 December 2024</b>	<b>990,755</b>	<b>0</b>	<b>990,755</b>
<b>Depreciation</b>			
At 1 January 2024	0	0	0
Depreciation	0	0	0
Disposals	-	-	-
<b>At 31 December 2024</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net book value at 31 December 2024</b>	<b>990,755</b>	<b>0</b>	<b>990,755</b>
Net book value at 31 December 2023	<b>990,755</b>	<b>0</b>	<b>990,755</b>

Freehold land and buildings consist of the following properties:

Church building - this asset is not included on the balance sheet as the 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. Accordingly the Church building is deemed to be a Heritage asset as defined by the Charities SORP (FRS102). (At 31 October 2024, the sum insured for the Church building and contents was £4,810,890)

The Parish Centre is recognised at cost. The Rectory is recognised at deemed cost of £300,000, being the valuation placed on the property for Local Property Tax/Rates purposes. No depreciation is provided on these assets as the current estimated residual value is not less than the carrying value and their remaining useful life exceeds 50 years.

### 14 Investment Properties

	Investment Properties	Total
Fair Value	£	£
At 1 January 2024	300,000	300,000
Additions	-	-
Gain / Loss	-	-
Disposals	-	-
<b>At 31 December 2024</b>	<b>300,000</b>	<b>300,000</b>

Investment properties at The Bay and Beverly Gardens, Bangor, are held to earn rentals. The year end valuation of the properties was carried out by the trustees and is based on reference to market evidence of transactions for similar properties in the area.

**15 Debtors & Prepayments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors - Gift Aid	30,090	45,623
Sundry debtors	-	-
	<u>30,090</u>	<u>45,623</u>

**16 Analysis of cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash in hand	446,283	396,171
Notice deposits (less than 30 days)	-	-
Overdraft facility repayable on demand	-	-
<b>Total cash and cash equivalents</b>	<u>446,283</u>	<u>396,171</u>

**17 Creditors & Accruals**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Creditors	0	15,052
Accruals	1,200	1,200
	<u>1,200</u>	<u>16,252</u>

**18 Bank Loans**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Due within 12 Months	0	0
Due after 12 Months	0	0
	<u>0</u>	<u>0</u>

**19 Provisions**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Provision for HMRC Penalty	0	7,826
	<u>0</u>	<u>7,826</u>

**20 Retirement benefit schemes**

The parish operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the parish in an independently administered fund.

## 21 Funds of the Parish

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
<b>Restricted funds</b>					
Restoration project	0	66,865	-8,666		58,199
	<u>0</u>	<u>66,865</u>	<u>-8,666</u>	<u>0</u>	<u>58,199</u>
<b>Unrestricted funds</b>					
General fund	328,846	242,897	-243,641		328,102
<b>Designated funds</b>					
Missions fund	-2,469	8,022	-7,395		-1,842
Youth fund	1,810	15,451	-16,076		1,185
Property fund	690,755				690,755
Investment property	300,000				300,000
<b>Equipment Fund</b>					
Building Fund	389,529				389,529
	<u>1,708,471</u>	<u>266,370</u>	<u>-267,112</u>	<u>0</u>	<u>1,707,729</u>
<b>Total funds</b>	<u><u>1,708,471</u></u>	<u><u>333,235</u></u>	<u><u>-275,778</u></u>	<u><u>-</u></u>	<u><u>1,765,928</u></u>

### Purpose of restricted funds

This is a fund to assist with the restoration of the Church building and development of the 'link' between the Church building and the Parish Centre.

### Purpose of designated funds

Missions fund: this is a fund to assist with overseas missionary work.

Youth fund: this is a fund to assist with youth activities.

Property fund: this fund is in relation to the Parish Centre.

Investment fund: this fund is in relation to the investment properties The Bay and Beverly Gardens, Bangor.

Building fund: this fund is in relation to building development projects.

## 22 Reconciliation of net income/(expenditure) to cash flow from operating activities

	2024	2023
	£	£
<b>Net income/(expenditure) for the reporting period (as per the financial statements)</b>	57,457	55,211
<b>Adjustments for:</b>		
Depreciation charges	0	0
Other Provisions		
Dividends, interest and rents from investments	-18,618	-12,406
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	15,533	-41,773
Increase/(decrease) in creditors	-22,878	6,933
<b>Net cash provided by (used in) operating activities</b>	<u><u>31,494</u></u>	<u><u>-5,901</u></u>