

St Patrick's Church, Jordanstown

Trustees' Annual Report and Financial Statements

For the year ended 31st December 2024

Charities Number: NIC103259

St Patrick's Church, Jordanstown

Annual report and financial statements for the year ended 31 December 2024

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St Patrick's Church, Jordanstown

References and administrative details

Charity Name: St Patrick's Church, Jordanstown

Charity Registration Number: NIC103259

Contact Address: Jordanstown Road
Newtownabbey
BT37 0NT

Trustees

The following people served as members of the Select Vestry during the period.

Rev Canon N Baylor – Chairman
Mr R Marshall – Honorary Treasurer
Mrs L Neill – Honorary Secretary
Mrs G Beresford
Mr I Cochrane
Mrs B Lancaster
Mr N Lamont
Mrs H Crowe
Mr D Neill
Mr M Baxter
Rev C Dixon
Mrs H Hubberstey
Ms K Stapleton
Mr D Marshall
Mrs H Winning
Mr S Trimble
Mr P Dawson

Principal Office - Bearers

Clergy: Rev Canon N. Baylor
Rev Brendan O'Loan (Ordained Local Minister)

Honorary Treasurer: Mr R Marshall

Honorary Secretary: Mrs L Neill

Church Warden - Clergy: Mr N Lamont

Church Warden - People: Mrs H Hubberstey

Independent Examiner

Mr M Nixon

Bankers

Danske Bank
Donegall Square West, Belfast

Trustees' Annual Report for the year ended 31 December 2024

The trustees present the annual report and statements of Receipts and Payments and Assets and Liabilities for the St Patrick's Church, Jordanstown for the year ended 31 December 2024.

Objectives and Activities

The charitable purpose of the Church of Ireland is the advancement of religion.

The principal function of St Patrick's is to support the advancement of the Christian religion by promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity. As a result of activity in the pursuit of the advancement of the Christian religion, St Patrick's has custody of property and of records, materials and artefacts of significance to the cultural and religious heritage and maintenance of which is undertaken by the Select Vestry of St Patrick's.

Achievements, Performance & Public Benefit

St Patrick's Core Values

Passion: for	Jesus Christ His call to mission and relevance in the community and the world in which we live
Relevance: to	the world in which we live
Faithfulness: to	the word of God and the vital role of prayer
Acceptance: to	be a welcoming church which accepts everyone just as they are
Openness: to	the power and life of the Holy Spirit who transforms us from within in worship, teaching and lifestyle
Generosity: in	our stewardship of gifts and resources and our willingness to serve

Our chief resource is the people in our church and the gifts that God has given to each of them. We seek to encourage the God given talents and gifts in each person and to make sure that everyone in the congregation is exercising their own unique gift in the way that God has always intended. We see our church therefore as an every-member ministry team who work together for the advancement of the Kingdom of God.

St. Patrick's Church was built in 1868, in the Celtic Style, and is a Grade A Listed building. It is considered one of the most attractive churches in the Diocese of Connor. The Parish also has an excellent suite of halls in first class order, which are used every day by all age groups which enables a wide variety of ministry to take place.

There are active organisations for all age groups including Scouts, Guides, Cubs, Explorers, Youth Fellowship, Sunday school, Parents and Toddlers, Tuesday Club for the retired, Mothers' Union, Coffee and Creations open to the wider community, Bible Study, Prayer Fellowship, and recreational clubs. St Patrick's offers Courses in Christian Faith (e.g. Alpha) and Marriage Preparation and is committed to the Ministry of Healing.

Lay people are encouraged to be actively involved in all areas of the life of the Parish and there is good participation and commitment. The Parish is ecumenical in the broadest terms and has joint services and mission with neighbouring Churches of all traditions. The Parish Ministry Team is part of The Whiteabbey/Jordanstown Clergy Fellowship. St Patrick's is an inclusive Church, which allows each member to express his or her spirituality in the way they find most comfortable.

Trustees' Annual Report for the year ended 31 December 2024 (continued)

Worship and Services

Sunday Services are:

- Early Morning Holy Communion
- Traditional Morning Prayer
- Informal family orientated Worship (SPACE: St Patrick's Adults Children Everyone)
- Family Service (usually monthly)
- Evening Prayer
- Healing Service (bi-monthly)
- A variety of Service of the Word evening services

Ministry in St. Patrick's

The ministry team in St Patricks Jordanstown is led by Rev Canon Nigel Baylor and supported by an Ordained Local Minister Rev. Brendan O'Loan, and a group of lay people who assisted in leading worship in SPACE in the last year. We have also benefitted by the retirement of Rev. Campbell Dixon and Rev. Kevin Brew who have made themselves available when needed.

The year began on a very positive note on 11th January with the official launch of Rock Choir. Rock Choir has been a very significant new venture in St Patrick's as this choir is open not only to parishioners but to all in the wider community. The aim of Rock Choir is to open an opportunity for those who enjoy singing without the necessity of being able to read music. The other very positive aim is to encourage the improvement of the mental health of those who attend. This goal is most certainly evident in the joy and laughter which the members exhibit each Thursday night. There is an excellent conductor who travels from Ballymena to lead this group of ladies and gentlemen. We will come back to the contribution of Rock Choir to the parish and wider community at a later stage.

We marked the season of Lent on 15th February, the day after Ash Wednesday with a Study called *The Reason for God* when we met each Thursday in the Scott Room. We discussed such topics as, *Why God allows suffering? Why there is so much evil in the world? and how can we say that there is only one way to God?* This provided much food for thought as well as the opportunity for people to ask questions. All in all, it was a worthwhile exercise as we moved toward Holy Week and Easter.

The Mothers' Union which is a fellowship for mothers in our congregation made a large and significant contribution to Baby Basics which seeks to help young mothers who are starting out on their journey of caring for their babies after birth. Our ladies in M.U. gave donations of blankets, baby grows, Moses' baskets and other items to a centre in Ballynure, which forwarded these items to women at this vital stage of parenthood.

March saw the annual celebration of St Patrick with an Evening of Music and Irish Stew on Friday 15th at the beginning of our Patronal Festival. This provided a fun night for parishioners and those in the wider community who gathered in our main hall. This was followed on Sunday with a baptism of a little girl whose family came from near and far. Her parents live in the Maiden City but made the effort to come back to the church where they were married in 2022 to mark this special occasion. The parents were joined by their families and Shamrocks was blessed and handed to the couple at the end of the baptism ceremony. One of the lovely outcomes was that the child baptised who had been a restless sleeper was reported to have "*slept like a log*" in the week that followed.

Rock Choir held their annual Charity Concert in our church on Friday 22nd March at 7.30pm. This was in support of Dementia N.I. and I am glad to report that this event was well attended and supported and that over £900 was raised for this worthy cause. This was part of our parish enabling the Rock Choir to support worthy causes in the wider community. This will no doubt continue to happen in our parish in the future.

We shared the normal Holy Week services with Whiteabbey Presbyterian and Whiteabbey Methodist churches culminating in a celebration of Holy Communion on the Loughshore at 7.30am on Easter Day which is always well attended. This was followed by breakfast provided by our parish in our main hall afterwards. We had a very joyful Confirmation Service on Sunday 28th April at 11.am when the Bishop of Connor came to confirm and encourage several young members of our church in their next step of faith at that point in their lives. This was again followed by refreshments in the church hall.

Trustees' Annual Report for the year ended 31 December 2024 (continued)

On 12th May we hosted a special Christian Aid service in our church for the local churches. This marked the beginning of Christian Aid Week when collectors went out to encourage support for the Third World in certain specific parts of the world. We were grateful for the commitment of all who took part in this important week.

On Saturday 18th May the parish held a GIFT DAY in aid of a very ambitious project of renovation of our historic church. St Patrick's Church, Jordanstown is over 150 years old and is a Grade A listed building and in the light of much needed repairs we held a special Gift Day which, included a guided tour of the building itself when people were also invited to make a significant donation to this work. This work began as the replacement of the guttering on the building which quickly led to the reroofing of the entire building and the repointing of the stonework. This work began in the Summer and has continued into the Winter. In fact, it is not expected to be completed until April 2025. We have seen this work very well supported and expect a successful completion. This is the most comprehensive work done on this building since it was built in 1868. It is in effect a national monument and we hosted Songs of Praise in 2014. There is always interest from the public who are often curious to see inside the church to experience its undoubted beauty and unique architecture.

As Rector of St Patrick's Jordanstown I was honoured to be asked to speak at the Annual Armed Forces Day Service which took place on Saturday 22nd June at 10.30am at the War Memorial at Whiteabbey Village. This was attended by members of the Royal Air Force, Royal Navy and the Army as well as the Lord Lieutenant of County Antrim, MPs, local Councillors, and other dignitaries along with hundreds of the public. It was an honour to represent my parish but also the public as we gave thanks for 80th Anniversary of the D-DAY Landings and the excellent contribution of all our Armed Forces. The whole community came out and it was a great occasion when the weather was dry which was a great blessing!

The annual Holiday Bible Club took place from Monday 12th August until 16th August and culminated in a Family Service in the Church Hall on Sunday 18th August. This is always an open invitation to children in the community to take part in learning more about God and his Son Jesus Christ. It was well attended and is a vital part of our outreach programme in the parish.

One of our church groups called the Tuesday Club, which is for those who are retired, is always a very lively group which extends to many outside our parish membership. One of the highlights of the year was the visit of Lady Sylvia Hermon who kept us all entertained and enlightened by her stories of her family life but also her experiences as an Independent MP in the House of Commons for over 20 years. She came to speak on 19th September and those who attended were not disappointed.

In October we had our Harvest Thanksgiving, and one of the highlights was the evening of Harvest Music on 20th October at 6.30pm. The choir gathered members not only from the regular choir but also from the SPACE congregation which combined to produce an excellent blend of sound from voices young and mature. At the Morning Service we were very interested to hear from the Chaplain to the Seafarers, Rev Mark Reid who reminded us of the important contribution of seamen and women to the life of our nation.

In November we were again fortunate to have the singing of Rock Choir on Saturday 23rd. We enjoyed an hour-long concert in aid of our Restoration Project which was followed by refreshments in the church hall afterwards. This was the end of a week which began with a very well-run Coffee Morning on the Monday before which produced another valuable contribution to our work on the church building.

December began with a successful Senior Citizens Lunch funded by Antrim and Newtownabbey Council. This lunch provided an opportunity for those who attended to get together and share lunch. We also held a Christmas Family Day on Saturday 30th November at the start of the season which again provided entertainment and fellowship for the younger generation. The annual Nativity Service was held in our church hall on 15th December and was followed by another excellent performance from our All-Age Choir at 6.30pm that evening. The numbers attending these services and the services on 22nd, 24th and 25th December gathered a wide number of people from throughout the parish and from the community in which we exist. There were some people present who had not been out at church since before the pandemic, which was very encouraging.

All in all, 2024 ended on a very positive note indeed as we look forward to the year ahead

Trustees' Annual Report for the year ended 31 December 2024 (continued)

Compliance with public benefit

In all these ways, the Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into during the year have helped to achieve the Parish' objectives and activities, as well as providing public benefit.

Financial Review

St Patrick's has three funds. The General Fund deals with ordinary day to day running expenses including salaries and payments to people. The Development Fund is for Capital Expenditure or other expenses outside day to day running expenses. The organ fund was opened in 2022 to keep monies separate which were pledged specifically for the organ.

As most people will be aware work started on the Church building and roof in June 2024 to allow all the works to be completed, we had to cash in our investment funds.

General Fund

As everyone is aware 2024 saw a return to normality, weddings baptisms funerals all took place as normal, and attendances improved. FWO and Gift Aid has risen in 2024 by £18667, however we showed a loss of £68513 of income verses expenditure. This was due to interim payments for roof and building repairs of £241383 in 2024. We had income of £7,313 from investments which is similar to 2023. With all organisations and groups meeting again in 2024 we had income for the halls of £6592 similar to 2023. As already mentioned, expenditure increased by £203333 mainly due to significant roof and building repairs. Other costs remain very much like 2023 with the exception of Sexton, Secretary and Organist costs which reduced by £3678 due to the organist leaving during 2024.

Other salient points are:

1. Even with return to normality during 2024 we had fewer weddings and baptism's which saw a reduction in income of £1130.
2. Investment Income remained similar to 2023 but as already mentioned these investments have now been cashed in to help cover the repairs.
3. Charity distribution was increased in 2024 to £2,156.

Overall, we showed a deficit of £68513 however this has been covered by existing monies held from previous years. We continue to spend on average £2000 per month more than our income this has been partly addressed by our Gift Day which saw some parishioners increase their monthly standing order, we will continue to focus on this going forward.

The Development Fund

There was a significant amount of capital expenditure in 2024 mainly for the ongoing repairs.

This expenditure was covered by the monies held in the Development fund and Organ Fund.

Investment Funds are now as detailed below:

1. The endowment funds which are the result of past bequests to St Patrick's, are held in the CIT unit trust.

Organ Fund

It was decided to use the Organ Fund to keep monies separate which were pledged from parishioners for the roof repairs. We held a Gift Day in May which raised over £40,000 I would like to take this opportunity to thank all who attended on the day for their generosity. It was also decided to write to those parishioners who for a variety of reasons were unable to attend the Gift Day this has resulted in a further £80,000 being collected over the last seven months again a big thank you to all those who contributed. All this and the monies in the Development mean that the roof and building repairs will be paid in full.

Going Concern

The trustees have reviewed the projections for the year ahead and are satisfied that there are adequate funds in place to ensure that the Parish can continue its activities and the financial statements for the year ended 31 December 2024 can be signed off as a going concern.

Structure, Governance and Management

Governing Document and Constitution of the Charity

Chapter III of the Constitution of the Church of Ireland governs Parishes and Parochial Organisation. The Select Vestry members are the Charity Trustees

Recruitment and Appointment of Select Vestry (Trustees)

All members of the Church of Ireland who are over the age of 18 and are either resident within the parish or live elsewhere but have been accustomed members of the congregation for at least three months, may register as members of the general vestry of the parish, allowing them to attend and vote at meetings of the general vestry and to stand for election to the Select Vestry. Meetings of the general vestry are held at least once a year. The Select Vestry is elected as part of this General Vestry meeting. The Select Vestry will hold their positions for a period of one year. Select Vestry members may be re-elected annually and there is no limit on the number of terms which may be served.

Pay and remuneration.

Stipends, office and locomotory allowances, of all Clergy are based upon figures approved by the General Synod of the Church of Ireland.

Organisational Structure

The Select Vestry is responsible for the day to day management of the parish. The Select Vestry consists of members of the clergy serving in the parish, the churchwardens, the glebe wardens and generally not more than twelve other members of the Select Vestry elected at the Easter General Vestry.

The Select Vestry is chaired by the incumbent or other member of the clergy officiating in the parish. Select Vestry members are responsible for making decisions on matters of general concern and importance to the parish including deciding how parish funds are to be applied.

The Select Vestry meets at times fixed by the members or by the diocesan synod. Special meetings may be convened at any time by the chairperson or the churchwardens. In 2022 the Select Vestry met 10 times during the year.

Compliance with Public Benefit

The Parish has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the actives entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the statement of receipts and payments and statement of assets and liabilities in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland with Income of less than £250,000 requires the trustees to prepare a statement of receipts and payments and a statement of assets and liabilities for each financial year.

The trustees are responsible for keeping accounting records that are sufficient to show and explain the Parish's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the Parish. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on Behalf of the Trustees

Rev Canon N Baylor:

R Marshall:

Date

Independent Examiners Report to the Trustees of St Patrick's Church, Jordanstown

I report on the accounts of the St Patrick's Church Jordanstown for the year ended 31 December 2024, which are set out on pages 10 to 17

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Name: Michael Nixon

Relevant professional qualification or body: FCA

Address: 13 Dillons Avenue
Newtownabbey
BT37 0SU

Date: April 2025

Statement of Financial Activities for the year ended 31 December 2024

		Unrestricted	Restricted	Endowment		
	Note	Funds 2024 £	Funds 2024 £	Funds 2024 £	Total 2024 £	Total 2023 £
Receipts						
Freewill offering and gift aid		154,228	18,123	0	172,351	153,684
Gift Day		151,925	0	0	151,925	0
Baptisms and Weddings		820	0	0	820	1,950
Funerals, in memoriam donations		380	0	0	380	680
Investment income		4,662	854	1,797	7,313	7,436
COI Gazette		0	0	0	0	0
Spotlight sales and advertising		1,300	0	0	1,300	1,481
Halls income		6,525	0	0	6,525	5,406
Rental income		10,800	0	0	10,800	8,900
Charitable collections		2,676	0	0	2,676	1,496
Donations/Legacies		2,106	0	0	2,106	19,020
Miscellaneous		3,510	0	0	3,510	3,515
Receipts from Parish Organisations		6,385	0	0	6,385	6,592
Total Receipts		345,316	18,977	1,797	366,090	210,160
Payments						
Clergy stipend, pension and expenses		80,278	0	0	80,278	79,670
Sexton, Secretary, Organist, Development Officer		15,706	0	0	15,706	19,384
Diocesan assessments		18,130	0	0	18,130	16,308
Utility costs		12,750	0	0	12,750	10,838
Insurance		4,597	0	0	4,597	4,165
Rent and rates		2,613	0	0	2,613	2,521
Repairs and maintenance		42,151	0	0	42,151	82,450
Roof repairs		241,383	0	0	241,383	0
Stationary, printing and postage		3,787	0	0	3,787	3,829
COI Gazette costs		0	0	0	0	0
Spotlight		0	0	0	0	0
Sunday School and youth		0	0	0	0	0
Missions and charities		2,156	0	0	2,156	2,006
Catering		1,312	0	0	1,312	802
Presentations		0	0	0	0	0
Bank charges		457	0	0	457	448
Miscellaneous		2,267	0	0	2,267	3,992
Payments from Parish Organisations		7,017	0	0	7,017	4,857
Total Payments		434,603	0	0	434,603	231,270
Excess of Receipts over Payments for the year before transfers		-89,287	18,977	1,797	-68,513	-21,110
Transfers		10,171	-8,374	-1,797	0	0
Excess of Receipts over Payments for the year		-79,116	10,603	0	-68,513	-19,987
Gain/loss on investments		2,548	286	4,135	6,969	8,637
Total funds brought forward		927,878	124,444	60,241	1,112,563	1,123,913
Total funds carried forward		851,310	135,333	64,376	1,051,019	1,112,563

On behalf of the Trustees

Rev N Baylor

Robbie Marshall

April 2025

Balance Sheet as at 31 December 2024

	Note	2024	2023
Fixed Assets		£	£
Tangible Fixed Assets	3	625,000	625,000
Investments	4	222,049	265,227
Total fixed assets		847,049	890,227
Current Assets			
Debtors	5	62,771	32,798
Cash and cash equivalents		309,483	190,590
Total current assets		372,254	223,388
Creditors – amounts falling due within one year			
Other creditors	6	168,284	1,052
Total creditors		168,284	1,052
Net Current Assets		203,970	222,336
Total net Assets		1,051,019	1,112,563
The funds of the parish			
Unrestricted funds	7		
General funds		851,310	927,878
Designated funds		0	0
Total unrestricted funds		851,310	927,878
Restricted Funds	7	135,333	124,444
Endowment Funds	7	64,376	60,241
Total charity funds		1,051,019	1,112,563

On Behalf of the Trustees

Rev N Baylor

R Marshall

April 2025

Statement of cashflows for the year ended 31 December 2024

	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities:		
<i>Net deficit for the year per the statement of financial activities</i>	-68,513	-21,110
Movement in debtors	-29,974	71
Movement in creditors	167,232	1,051
<i>Net cash used in operating activities</i>	<u>68,745</u>	<u>-19,988</u>
Cash flows from investing activities:		
Proceeds from disposal of investments	50,148	0
Purchase of investments	0	0
<i>Net cash provided by (used in) investing activities</i>	<u>50,148</u>	<u>0</u>
<i>Change in cash and cash equivalents in the reporting period</i>	118,893	-19,988
Cash and cash equivalents at the beginning of the reporting period	190,590	210,551
<i>Cash and cash equivalents at the end of the reporting period</i>	<u><u>309,483</u></u>	<u><u>190,563</u></u>

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 uncertainty in the preparation of the financial statements are as follows:

a) 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).

As a consequence of the Charity's income being in excess of £250,000 the accounts are prepared on the accruals basis which represents a change from prior years where a receipts and payments base was used.

Where appropriate comparative figures have been adjusted to recognise the change in base of accounting.

Tangible Assets

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

The assets of the Parish, retained for its own use comprise: -

- Church Building and Graveyard
- The Parish Halls
- Glebe House
- Sextons House
- 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 Centre was built a significant number of years ago. There are no reliable records of the cost of this construction and 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 Glebe House is recognised at deemed cost, being the valuation for insurance purposes. No depreciation has been provided on the Glebe House as the current estimated residual value is not less than it's carrying value and the remaining useful life currently exceeds 50 years.

The Sextons House is recognised at deemed cost, being the valuation for insurance purposes. No depreciation has been provided on the Sexton House as the current estimated residual value is not less than it's carrying value and the remaining useful life currently exceeds 50 years.

No reliable records exist of historical fixtures and fittings and as such no value has been attributed to these.

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

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

iii) Funds

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Parish.

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.

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.

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

3. Fixed Assets

	Glebe House	Sextons House	Total
	£	£	£
Cost			
At beginning of the year	375,000	250,000	625,000
Additions	0		
Disposals	0		
At end of the year	<u>375,000</u>	<u>250,000</u>	<u>250,000</u>
Depreciation			
At beginning of the year	0	0	0
Depreciation	0	0	0
Disposals	0	0	0
At end of the year	<u>0</u>	<u>0</u>	<u>0</u>
Net book value at 31 December 2024	<u>375,000</u>	<u>250,000</u>	<u>625,000</u>
Net book value at 31 December 2023	<u>375,000</u>	<u>250,000</u>	<u>625,000</u>

4. Investments

	Other Investments £
Balance at beginning of the year	265,226
Additions during the year	0
Disposals during the year	-50,148
Fair Value gain / (loss) on investments	<u>6,971</u>
Balance at end of the year	<u><u>222,049</u></u>
Analysis of Investments	
COI Central Investment Fund	43,194
Investments in RB Unit Trusts	<u>178,855</u>
	<u><u>222,049</u></u>

5. Debtors

Sundry debtors and prepayments	3,835	3,415
Gift Aid receivable	<u>58,936</u>	<u>29,383</u>
	<u>62,771</u>	<u>32,798</u>

6. Creditors due within one year

	31/12/2024	31/12/2023
Other creditors and accruals	168,284	0
Taxation and Social Security	<u>0</u>	<u>1,052</u>
	<u>168,284</u>	<u>1,052</u>

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

7. Movement in Funds

	At 1 Jan 2024	Incoming resources	Outgoing resources	Change in market value	Transfers	At 31 Dec 2024
Endowment funds						
JN Mellon Bequest	14,222	427	-	234	(427)	14,456
Ven JS Smythe donation	4,260	128	-	70	(128)	4,330
WA King Bequest	3,341	99	-	321	(99)	3,662
W Garvin Bequest	27,264	810	-	2,627	(810)	29,891
Parish Trusts	5,916	176	-	569	(176)	6,485
Sundry	5,238	157	-	314	(157)	5,552
	60,241	1,797	-	4,135	(1,797)	64,376
Restricted funds						
Development fund	124,444	18,977	0	286	(8,374)	135,333
Unrestricted funds						
General fund	927,878	345,316	(434,603)	2,548	10,171	851,310
Total funds	1,112,563	366,090	(434,603)	6,969	-	1,051,019

Purposes of Endowment Funds

- Income from the JN Mellon Bequest, WA King Bequest and the W Garvin Bequest is to be used for general Parish funds
- Income from the Ven JC Smythe donation, the cash per Rev C W Frizell, and the Parish Trust is to be used for stipend augmentation.

Purposes of Restricted Funds

- Development fund: This is a fund to assist with the development and improvement of Parish property.

Purposes of Designated Funds

- There are no designated funds.

8. Analysis of Net Assets Among Funds

	General	Restricted	Endowment	Total
	£	£	£	£
Fixed Assets	625,000	0	0	625,000
Investments	157,673	0	64,376	222,049
Current Assets	236,921	135,333	0	372,254
Current Liabilities	-168,284		0	-168,284
Net assets at 31 Dec 2024	851,310	135,333	64,376	1,051,019

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

10. Transactions with the Trustees

Clergy are remunerated based upon figures approved by the General Synod of the Church of Ireland. Total cost of the incumbent including pension costs, locomotory and office allowances was £63,664..

No other trustee received any remuneration or reimbursement of expenses in connection with their position as Trustee during the year.

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.

11. Governance Costs

No governance costs were incurred during the year. The independent examiner provided services at no cost to the Parish.

12. Taxation

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

13 Change in basis of accounting

As set out in note 1 the basis of accounting has been changed from a Receipts and Payments basis to an Accruals basis as set out in guidance provided by the Charities Commission of Northern Ireland. Prior year comparatives have been adjusted to provide a better comparison. The adjustments are set out below:

	31/12/2023
	£
Total funds as previously reported	455,817
Fixed assets now recognised	625,000
Accruals and prepayments recognised	31,746
Net assets per SORP Accounts	<u>1,112,563</u>
	£
31/12/23 Deficit as previously reported	-19,987
Accruals and prepayments recognised 31/12/23	31,746
Accruals and prepayments recognised 31/12/22	-32,869
Deficit per SORP accounts	<u>-21,110</u>