

Christ Church Kilkeel
Unaudited Financial Statements
31 December 2022

PURDY QUINN

Chartered accountants
Northern Bank House
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

Christ Church Kilkeel

Financial Statements

Year ended 31 December 2022

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Christ Church Kilkeel

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Christ Church Kilkeel
Charity registration number NIC103473
Principal office C/o Mrs Gwen Chambers
24 Aughnaloopy Road
KILKEEL
Co Down

The trustees

Rev A Calvin
Mr S Seed (Resigned April 2022)
Mrs G E Chambers
Mrs S Johnston
Miss M S Teggarty
Mr I J Henderson
Mr D O Henderson
Mrs K A Campbell
Mr A S Tomkins
Mr A E Charleton
Mr D J Charleton
Mr T O Hanna
Mr J E Henderson
Mr A Graham (Appointed April 2022)
Mrs K Henderson (Appointed April 2022)
Mr S Henderson (Appointed April 2022)
Mr M Nicholson (Appointed April 2022)
Mrs G McAtee (Resigned April 2022)
Mr C Morris (Resigned April 2022)
Miss C Hamilton (Resigned April 2022)
Mr M Donald (Resigned April 2022)

Independent examiner Purdy Quinn
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

Christ Church Kilkeel

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

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.

Organisational Structure

The Select Vestry is responsible for the day-to-day management of the parish. The Select Vestry consists of the member of the clergy serving in the parish, Rector's Warden, Hon. Treasurer, Hon. Secretary, People's Warden and generally not more than twelve other members of the General Vestry elected at the General Vestry meeting. 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 activities entered into during the year have helped to achieve the Parish's objectives and activities, as well as providing public benefit.

Objectives and activities

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

The principal function of the Church of Ireland is to support the advancement of the Christian religion by promoting, through the work of the Christ Church Kilkeel 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, the Church Of Ireland Kilkeel Parish 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 the Christ Church Kilkeel.

Christ Church Kilkeel

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

The Church of Ireland in general and Christ Church Kilkeel in particular meets the public benefit requirement by providing benefit to its members and the general public by making known the Christian Gospel of the Lord Jesus Christ through the advancement of religion. The direct benefits which flow from the purposes of the Church include the gaining of an understanding in Christian beliefs as set out in the Bible and in the Church's subordinate teachings at times such as baptism, confirmation and marriage leading to spiritual and moral development and opportunities for response to Bible teaching. In turn, this framework leads to practical expressions of Christian beliefs and standards in the local community such as through the care of those in need (including the sick, disabled and bereaved).

Generally, the above benefits are delivered locally in a parish context but from time to time a Diocesan context will be in place. Local delivery can be facilitated by central resources in some cases. Public access is made known through the use of noticeboards, printed material, press advertisement, websites, social media, personal invitation or in other ways. The benefits are demonstrated through regular feedback (formal and ad-hoc) from members, their families, and members of the public. The beneficiaries of this purpose are members, their families, other individuals that the Church of Ireland is in direct and indirect contact with, the community in which pastoral services are provided and other communities throughout the world via missionary agencies and individuals reached and benefiting from the work of Christ Church Kilkeel.

While prayer is a part of our worship services, other prayer activities such as prayer ministry, prayer triplets and occasionally prayer on the street are all activities available to and benefiting the whole community. The prayer triplets' initiative is a recent development and over 50 triplets have been formed and are being nurtured currently.

Children, Young People, the Elderly and Families attending and not attending the regular services offered by the parish are welcomed along to activities and organisations held in our facilities. Links with statutory groups and other community groups is also prominent in the parish, and a reflection of our ability and desire to integrate with and serve the whole community in the distinctive manner that being a Church of Ireland Parish lends itself to. Full attention is given to relevant Child Protection and Vulnerable Adult legislation - compliance with the Church of Ireland Safeguarding Trust policy is given. An archive of records is available to the public on request for no fee. Public enjoyment of cultural and historic buildings and artefacts, such as church plate, furnishings and materials as well as an overall improved appreciation of longstanding Christian heritage is a real public benefit and something Christ Church Kilkeel promotes, for example, visiting local schools and local schools visiting our church buildings.

Through conservation efforts in respect of records, property and artefacts, links with the past are saved and greatly appreciated by many in the wider society we inhabit.

The beneficiaries are the congregation and the general public. The public valuation of the benefits can be evidenced through attendance at public worship and the activities and organisations linked directly and indirectly to Christ Church Kilkeel. Any private benefit arising out of the fulfilment of our Christian Ministry or to our lay staff is essential to the fulfilment of the purpose of the advancement of religion. No member of the Select Vestry receives remuneration, reward or other private benefit for carrying out their Select Vestry responsibilities.

Christ Church Kilkeel

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

The congregation's main source of income is members' contributions through the Weekly Freewill Offering. However, during the year additional funds were raised towards the cost of a building project which was commenced towards the end of the current year.

Total Income of the congregation during the year was £356,004 (2021 - £226,745).

The expenditure for the year was £196,844 (2021 - £150,039).

The reserves of the Charity at 31 December 2022 totalled £879,924 (2021 - £733,828).

Reserves Policy

The Trustees have considered the level of unrestricted reserves that is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the Trustees to hold at least three month's normal expenditure. At the year end unrestricted reserves were £109,201 (2021 - £93,741) which represents a higher level of reserves. The Trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the ongoing financial support of its members.

Going Concern

The Select Vestry have reviewed the finances 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 2022 can be signed off as a going concern.

The trustees' annual report was approved on 27 October 2023 and signed on behalf of the board of trustees by:



Rev A Calvin
Trustee



Mrs S Johnston
Trustee

Christ Church Kilkeel

Independent Examiner's Report to the Trustees of Christ Church Kilkeel

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Christ Church Kilkeel ('the charity') for the year ended 31 December 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act Northern Ireland 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity financial statements 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.

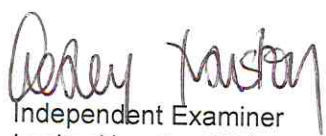
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as charity Trustees concerning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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by with section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.


 Independent Examiner
 Lesley Houston FCA
 Chartered Accountants Ireland

Date
 27 October 2023

PURDY QUINN
 Chartered Accountants
 42 Greencastle Street
 Kilkeel
 BT34 4BH

Christ Church Kilkeel

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022			Total funds £	2021
		Unrestricted funds £	Restricted funds £	Endowment funds £		Total funds £
Income and endowments						
Donations and legacies	4	159,543	134,927	–	294,470	262,623
Charitable activities	5	14,554	43,556	–	58,110	564
Investment income	6	7	3,417	–	3,424	3,558
Total income		<u>174,104</u>	<u>181,900</u>	<u>–</u>	<u>356,004</u>	<u>266,745</u>
Expenditure						
Expenditure on charitable activities	7,8	158,647	38,197	–	196,844	150,039
Total expenditure		<u>158,647</u>	<u>38,197</u>	<u>–</u>	<u>196,844</u>	<u>150,039</u>
Net income		<u>15,457</u>	<u>143,703</u>	<u>–</u>	<u>159,160</u>	<u>116,706</u>
Other recognised gains and losses						
Net gains on investments		–	–	(13,068)	(13,068)	8,455
Net movement in funds		15,457	143,703	(13,068)	146,092	125,161
Reconciliation of funds						
Total funds brought forward		93,744	529,998	110,089	733,831	608,667
Total funds carried forward		<u>109,201</u>	<u>673,701</u>	<u>97,021</u>	<u>879,923</u>	<u>733,828</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Christ Church Kilkeel

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	599,861	324,665
Investments	15	127,021	140,089
		<u>726,882</u>	<u>464,754</u>
Current assets			
Debtors	16	29,747	37,075
Cash at bank and in hand		210,865	319,039
		<u>240,612</u>	<u>356,114</u>
Creditors: amounts falling due within one year	17	<u>2,570</u>	<u>2,040</u>
Net current assets		<u>238,042</u>	<u>354,074</u>
Total assets less current liabilities		964,924	818,828
Creditors: amounts falling due after more than one year	18	<u>85,000</u>	<u>85,000</u>
Net assets		<u>879,924</u>	<u>733,828</u>
Funds of the charity			
Endowment funds		97,021	110,089
Restricted funds		673,702	529,998
Unrestricted funds		109,201	93,741
Total charity funds	20	<u>879,924</u>	<u>733,828</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2023, and are signed on behalf of the board by:



Rev A Calvin
Trustee



Mrs S Johnston
Trustee

Christ Church Kilkeel

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland and is unincorporated. The address of the principal office is 24 Newry Street, Kilkeel, Co Down, BT34 4DN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act (Northern Ireland) 2008.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2020. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 23.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

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

- 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.
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Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

- **Carginagh Church** is 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 Church Hall** is physically not attached to the heritage assets but is centred within the church grounds. Given its location it is the opinion of the Select Vestry that 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.
- **Cornerstone House** is not physically attached to the heritage assets but is connected to the church grounds. It is the opinion of the Select Vestry that 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.
- **Rectory** - this property stands on its own grounds and could be placed on the open market without breaching any terms of Trust governing that property. Hence the rectory is valued at a deemed cost equivalent to the market value of similar type properties in the locality as determined by the Select Vestry.
- **Fixtures, Fittings & Minibus** are recognised at cost and are depreciated at 15% on a straight line basis over a period of 6.67 years

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% straight line
Motor vehicles	-	15% straight line

The Rectory is recognised at deemed cost, being the estimated fair value of the property at 31 December 2022. No depreciation has been provided on the rectory as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is stated at its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Freewill	119,508	–	119,508
Gift Aid	21,846	8,526	30,372
Offertories	2,599	–	2,599
Gift Day	–	13,535	13,535
Sundry donations	1,623	23,910	25,533
Money in lieu of flowers	–	–	–
Graveyard fees	2,965	–	2,965
Missions	–	1,056	1,056
Harvest	7,540	–	7,540
Gift Aid Interest	136	–	136
Diocese of Dromore & Down	1,510	–	1,510
Special Collections	1,565	–	1,565
Youth Fellowship	251	–	251
Grants			
Sundry Grants receivable	–	2,900	2,900
Building Grants	–	70,000	70,000
Grants receivable – Church Capital Repairs	–	15,000	15,000
	<u>159,543</u>	<u>134,927</u>	<u>294,470</u>
			<u>3</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Freewill	105,721	–	105,721
Gift Aid	20,862	16,269	37,131
Offertories	1,862	–	1,862
Gift Day	–	54,870	54,870
Sundry donations	1,269	32,577	33,846
Money in lieu of flowers	–	1,835	1,835
Graveyard fees	400	–	400
Missions	–	1,602	1,602
Harvest	6,900	–	6,900
Gift Aid Interest	63	–	63
Special Collections	–	399	399
Donation for window repair	–	10,000	10,000
Grants			
Coronavirus Job Retention Scheme	–	7,994	7,994
	<u>137,077</u>	<u>125,546</u>	<u>262,623</u>

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Hall rental income	100	–	100
Sunflower Fields & Crafts	–	40,412	40,412
Fundraising/Coffee morning	–	1,144	1,144
Mums & Toddlers	1,097	–	1,097
Funeral Teas	700	–	700
Girls Brigade	5,248	2,000	7,248
Boys Brigade	7,409	–	7,409
	<u>14,554</u>	<u>43,556</u>	<u>58,110</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Hall rental income	–	–	–
Mums & Toddlers	384	–	384
Funeral Teas	–	–	–
Sundry income	–	180	180
	<u>384</u>	<u>180</u>	<u>564</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from investment properties - Wayleave & Conacre	–	–	–
Income from listed investments - Dividends & Carginagh Investment	–	3,417	3,417
Bank interest receivable	7	–	7
	<u>7</u>	<u>3,417</u>	<u>3,424</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from investment properties - Wayleave & Conacre	–	160	160
Income from listed investments - Dividends & Carginagh Investment	–	3,396	3,396
Bank interest receivable	2	–	2
	<u>2</u>	<u>3,556</u>	<u>3,558</u>

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancing Christianity	155,586	37,501	191,087
Support costs	5,061	696	5,757
	<u>160,647</u>	<u>38,197</u>	<u>196,844</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Advancing Christianity	124,339	20,198	144,537
Support costs	5,018	484	5,502
	<u>129,357</u>	<u>20,682</u>	<u>150,039</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Advancing Christianity	191,087	3,884	194,971	147,758
Governance costs	–	1,873	1,873	2,281
	<u>191,087</u>	<u>5,757</u>	<u>196,844</u>	<u>150,039</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Premises	156	156	111
Communications and IT	669	669	679
General office	891	891	1,050
Finance costs	2,169	2,169	1,381
Governance costs – Accountants fees	1,872	1,872	2,281
	<u>5,757</u>	<u>5,757</u>	<u>5,502</u>

10. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,282</u>	<u>4,282</u>

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	61,976	63,720
Employer contributions to pension plans – Note 20	7,153	6,945
	<u>69,129</u>	<u>70,665</u>

The average head count of employees during the year was 4 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	1	1
Number of staff - type 2	1	2
Number of staff - type 3	2	2
	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

The Minister of the congregation, Rev Alison Calvin, is a trustee of the charity. The Minister received remuneration of £42,925 (2021 - £41,647) which includes allowances of £3,890 (2021 - £3,898), office allowance £800 (2021 £800). A pension contribution £2,798 (2021 - £2,717) under Net Pay arrangement together with a locomotory allowance of £2,700 (2021 - £2,700) is also paid in her capacity as the Minister of the congregation. An employer's pension contribution of £2,939 (2021 - £3,019) was also paid to the Church of Ireland Pension Scheme in respect of Rev A Calvin - See note 20.

Trustees D & A Charleton (through their building company) successfully tendered for the Church building project which commenced towards the end of 2022. The payments made to F J Charleton Building Contractors Ltd during the 2022 year amounted to £305,540 (2021 - £37,020). These payments were made on a commercial basis. The trustee D Henderson (through his IT & Design company) received a total of £165 (2021 - £174) on a commercial basis.

No other trustees received any remuneration, and no other trustees claimed any expenses during the year in connection with their duties.

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2022	313,449	24,648	4,000	342,097
Additions	260,849	21,917	–	282,766
At 31 December 2022	<u>574,298</u>	<u>46,565</u>	<u>4,000</u>	<u>624,863</u>
Depreciation				
At 1 January 2022	–	14,966	2,466	17,432
Charge for the year	–	6,970	600	7,570
At 31 December 2022	<u>–</u>	<u>21,936</u>	<u>3,066</u>	<u>25,002</u>
Carrying amount				
At 31 December 2022	<u>574,298</u>	<u>24,629</u>	<u>934</u>	<u>599,861</u>
At 31 December 2021	<u>313,449</u>	<u>9,682</u>	<u>1,534</u>	<u>324,665</u>

15. Investments

	Investment properties £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 January 2022	30,000	110,089	140,089
Additions	–	–	–
Fair value movements	–	(13,068)	(13,068)
At 31 December 2022	<u>30,000</u>	<u>97,021</u>	<u>127,021</u>
Impairment			
At 1 January 2022 and 31 December 2022		–	–
Carrying amount			
At 31 December 2022	<u>30,000</u>	<u>97,021</u>	<u>127,021</u>
At 31 December 2021	<u>30,000</u>	<u>110,089</u>	<u>140,089</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £97,021 (2021: £110,089).

Investment properties

Investment property consists of farmland, approximately 3 acres, which was bequeathed to the church many years ago. The Trustees have valued this property at a market value of £10,000 per acre i.e. £30,000 in total. The Trustees consider this value has not changed significantly in the past few years and is not in excess of the open market value for the property.

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Debtors

	2022	2021
	£	£
Other debtors	<u>29,747</u>	<u>37,075</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	<u>2,570</u>	<u>2,040</u>

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	<u>85,000</u>	<u>85,000</u>

19. Pensions and other post retirement benefits

The Rector of the congregation is a member of the Church of Ireland DC Pension Scheme for Clergy in Northern Ireland. In addition to the current years contributions to this pension fund, in order to secure the solvency of the Fund a levy has been paid by each Diocese with effect from 1 June 2013. The total amount paid is as follows:

	2022	2021
	£	£
Employer's contributions	3,110	3,021
Pension Levy	<u>4,043</u>	<u>3,925</u>
Total pension contributions paid	<u>7,153</u>	<u>6,946</u>

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	72,420	155,603	(144,115)	(5,638)	–	78,271
Youth Fellowship Fund	1,094	251	(810)	755	–	1,290
Mums & Toddlers Fund	726	1,922	(1,650)	498	–	1,497
Bowling Club Fund	232	–	–	–	–	232
Building Fund	1,364	–	(100)	–	–	1,264
Graveyard Fund	4,827	2,965	(765)	–	–	7,027
Funeral Teas Fund	4,080	707	(190)	–	–	4,598
Sick & Poor Fund	22	–	–	–	–	22
Motor vehicle	1,534	–	(600)	–	–	934
Fixtures & Fittings	7,442	–	(3,809)	3,772	–	7,405
Boys Brigade	–	7,408	(5,102)	613	–	2,919
Girls Brigade	–	5,248	(1,506)	–	–	3,742
	<u>93,741</u>	<u>174,104</u>	<u>(158,647)</u>	<u>–</u>	<u>–</u>	<u>109,201</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	60,875	135,557	(123,512)	(500)	–	72,420
Youth Fellowship Fund	604	–	(10)	500	–	1,094
Mums & Toddlers Fund	1,202	1,504	(1,980)	–	–	726
Bowling Club Fund	231	1	–	–	–	232
Building Fund	1,364	–	–	–	–	1,364
Graveyard Fund	4,439	400	(12)	–	–	4,827
Funeral Teas Fund	4,079	1	–	–	–	4,080
Sick & Poor Fund	22	–	–	–	–	22
Motor vehicle	2,134	–	(600)	–	–	1,534
Fixtures & Fittings	10,685	–	(3,243)	–	–	7,442
	<u>85,635</u>	<u>137,463</u>	<u>(129,357)</u>	<u>–</u>	<u>–</u>	<u>93,741</u>

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Building Fund	162,024	168,006	(18,631)	(270,627)	-	40,772
Carginagh Land	30,000	-	-	-	-	30,000
Church Property	313,449	-	-	260,850	-	574,299
Fixtures & Fittings	2,240	-	(3,161)	18,146	-	17,225
Gift Aid - Building Fund	16,269	-	-	(8,368)	-	7,901
Coronavirus JRS Donations	-	1,056	(1,056)	-	-	-
Mums & Toddlers	-	1,550	(1,550)	-	-	-
Foodbank	5,623	4,071	(6,189)	-	-	-
Investment income	393	3,417	(3,810)	-	-	3,505
Boys Brigade	-	1,800	(1,800)	-	-	-
Girls Brigade	-	2,000	(2,000)	-	-	-
	<u>529,998</u>	<u>181,900</u>	<u>(38,197)</u>	<u>-</u>	<u>-</u>	<u>673,702</u>
	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Building Fund	104,519	96,346	(392)	(38,449)	-	162,024
Carginagh Land	30,000	-	-	-	-	30,000
Church Property	275,000	-	-	38,449	-	313,449
Fixtures & Fittings	679	-	(439)	2,000	-	2,240
Gift Aid - Building Fund	5,075	11,194	-	-	-	16,269
Coronavirus JRS Donations	-	7,994	(7,994)	-	-	-
Mums & Toddlers	-	2,001	(2,001)	-	-	-
Foodbank	6,125	2,075	(2,075)	-	-	-
Investment income	-	6,116	(4,618)	2,000	-	5,623
	<u>-</u>	<u>3,556</u>	<u>(3,163)</u>	<u>-</u>	<u>-</u>	<u>393</u>
	<u>421,398</u>	<u>129,282</u>	<u>(20,682)</u>	<u>-</u>	<u>-</u>	<u>529,998</u>

Transfers during the year ended 31 December 2022 related to the newly built property being recognised as completed church property.

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Investments	<u>110,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,068)</u>	<u>97,021</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Investments	<u>101,634</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,455</u>	<u>110,089</u>

Investments are made up of the following :

	2022 £	2021 £
RBC Investments – RB General Unit Trust (NI)	10,162	10,951
Church of Ireland Trustees – CIT Unit Trust	377	420
Diocesan Board of Education – Educational Endowments (Ireland) Scheme 89 – pro rata share of units	<u>86,482</u>	<u>98,718</u>
Valuations as at 31 December	<u>97,021</u>	<u>110,089</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Tangible fixed assets	8,339	591,522	-	599,861
Investments	-	30,000	97,021	127,021
Current assets	103,432	137,180	-	240,612
Creditors less than 1 year	(2,570)	-	-	(2,570)
Creditors greater than 1 year	-	(85,000)	-	(85,000)
Net assets	<u>109,201</u>	<u>673,702</u>	<u>97,021</u>	<u>879,924</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	8,976	315,689	-	324,665
Investments	-	30,000	110,089	140,089
Current assets	86,805	269,309	-	356,114
Creditors less than 1 year	(2,040)	-	-	(2,040)
Creditors greater than 1 year	-	(85,000)	-	(85,000)
Net assets	<u>93,741</u>	<u>529,998</u>	<u>110,089</u>	<u>733,828</u>

Christ Church Kilkeel

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Capital commitments

As at 31 December 2022:

All construction work undertaken in connection with the building of a new annex to the church, which commenced in 2021, is fully completed and fully paid up.

As at 31 December 2022, there are no capital commitments.

Christ Church Kilkeel

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

Christ Church Kilkeel

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Freewill	119,508	105,721
Gift Aid	30,372	37,131
Offertories	2,599	1,862
Gift Day	13,535	54,870
Sundry donations	25,533	33,846
Money in lieu of flowers	–	1,835
Graveyard fees	2,965	400
Missions	1,056	1,602
Harvest	7,540	6,900
Diocese of Dromore & Down	1,510	
Gift Aid Interest	136	63
Special Collections	1,565	399
Youth Fellowship	251	
Donation for window repair	–	10,000
Grants receivable – Church Capital Repairs	85,000	
Sundry Grants receivable	2,900	
Government grant income	–	7,994
	<u>294,470</u>	<u>262,623</u>
Charitable activities		
Hall rental income	100	–
Sunflower Fields & Crafts	40,412	
Fundraising/Coffee morning	1,144	
Mums & Toddlers	1,097	384
Funeral Teas	700	–
Boys Brigade	7,409	
Girls Brigade	7,248	
Exceptional income from charitable activities	–	180
	<u>58,110</u>	<u>564</u>
Investment income		
Income from investment properties - Wayleave & Conacre	–	160
Income from listed investments - Dividends & Carginagh Investment	3,417	3,396
Bank interest receivable	7	2
	<u>3,424</u>	<u>3,558</u>
Total income	<u><u>356,004</u></u>	<u><u>266,745</u></u>

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	61,976	63,720
Pension costs	7,154	6,945
Rates and water	2,213	1,833
Light and heat	10,132	6,642
Repairs and maintenance	8,230	5,152
Insurance	6,419	5,986
Motor vehicle expenses	2,029	1,572
Legal and professional fees	1,873	2,281
Telephone	1,216	966
Other office costs	2,026	2,301
Depreciation	7,570	4,282
Other interest payable and similar charges	2,168	1,381
Web & Internet costs	–	174
Subscriptions to Missions & Charities	36,322	16,710
Speakers	1,745	215
FWO Envelopes	1,100	1,186
Sunday School Costs	634	824
Girls Brigade	4,857	–
Boys Brigade	7,864	2,340
Messy Church & Holiday Bible Club	–	–
CCI Licencing	1,204	711
Special Appeals	–	399
Photocopier Charge	617	171
Diocesan Costs/Assessment	12,180	13,104
Sundry Expenses	4,334	2,810
Mums & Toddlers	2,322	2,323
Sundry donations to charities	1,402	1,486
Funeral Teas costs	190	–
20 th Anniversary	850	–
Youth Fellowship	790	–
Sunflower Fields Expenses	614	–
Graveyard expenses.	702	–
Foodbank costs	6,111	4,525
	<u>(196,844)</u>	<u>(150,039)</u>
Total expenditure	<u>196,844</u>	<u>150,039</u>
Net income	<u>159,160</u>	<u>116,706</u>

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Advancement of Christianity		
Activities undertaken directly		
Wages/salaries	61,976	63,720
Pension costs	7,154	6,945
Rates & water	2,213	1,833
Light & heat	10,132	6,642
Repairs & maintenance	8,074	5,041
Insurance	6,419	5,942
Motor vehicle expenses	2,029	1,572
Telephone	547	461
Other office costs	1,135	1,295
Depreciation	7,570	4,282
Subscriptions to Missions & Charities	36,322	16,710
Speakers	1,745	215
FWO Envelopes	1,100	1,186
Sunday School Costs	634	824
Girls Brigade	4,857	-
Boys Brigade	7,864	2,340
Messy Church & Holiday Bible Club	-	-
CCI Licencing	1,204	711
Special Appeals	-	399
Photocopier Charge	617	171
Diocesan Costs/Assessment	12,180	13,104
Sundry Expenses	4,334	2,810
Mums & Toddlers	2,322	2,323
Sundry donations to charities	1,402	1,486
Funeral Teas costs	190	-
200 th Anniversary	850	-
Youth Fellowship	790	-
Sunflower Fields Expenses	614	-
Graveyard expenses.	702	-
Foodbank costs	6,111	4,525
	<u>191,087</u>	<u>144,537</u>
Support costs		
Repairs & maintenance	156	111
Insurance	-	44
Telephone	669	505
Other office costs	891	1,006
Other interest payable and similar charges	2,168	1,381
Web maintenance	-	174
	<u>3,884</u>	<u>3,221</u>
Governance costs		
Legal and other professional fees	1,873	2,281
	<u>1,873</u>	<u>2,281</u>
Expenditure on charitable activities	<u>196,844</u>	<u>150,039</u>