

## St. John's Drumgath Parish, Rathfriland

### Statement of Financial Activities for the Year ended 31<sup>st</sup> December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<b>Income and endowments from:</b>					
Donations and Legacies	3	48,021	2,600	50,621	91,468
Income from Charitable Activities	4	5,347	0	5,347	1,076
Investments	5	1,133	0	1,133	1,308
Other Income	6	28,247	4,200	32,447	31,588
<b>Total Income</b>		<b>82,748</b>	<b>6,800</b>	<b>89,548</b>	<b>125,440</b>
<b>Expenditure on:</b>					
Raising Funds	7	2,815	0	2,815	5,353
Charitable Activities	7	84,643	16,502	101,145	82,436
<b>Total Expenditure</b>		<b>87,458</b>	<b>16,502</b>	<b>103,960</b>	<b>87,789</b>
<b>Net Income / (expenditure) resources before transfers</b>		<b>-4710</b>	<b>-9702</b>	<b>-14,412</b>	<b>37,651</b>
<b>Transfers</b>					
Gross Transfers between funds - in		0	0	0	0
Gross transfers between funds – out		0	0	0	0
<b>Assets, Liabilities</b>					
Investment / assets		16,747	0	16,747	15,614
Other Assets		0	0	0	0
Loan to G. R. C. Development Forum					
Gains on revaluation, fixed assets, charity's own use		990,000	0	990,000	990,000
Liabilities – Creditors		0	0	0	-10,000
Net movements in funds		0	0	0	
<b>Reconciliation of Funds</b>		<b>1,006,747</b>	<b>0</b>	<b>1,006,747</b>	<b>995,614</b>
<b>Total funds brought forward</b>		<b>84,655</b>	<b>38,775</b>	<b>123,430</b>	<b>137,841</b>
<b>Total funds carried forward</b>		<b>1,091,402</b>	<b>38,775</b>	<b>1,130,177</b>	<b>1,133,455</b>

St. John's Drumgath Parish, Rathfriland

Statement of Financial Position (Balance Sheet) as at 31<sup>st</sup> December 2023

	Note	As at 31.12.23	As at 31.12.22
<b>Fixed Assets</b>			
Tangible Assets	12	990,000	990,000
Investments	13	16,747	15,614
		<b>1,006,747</b>	<b>1,005,614</b>
<b>Current Assets</b>			
Cash at Bank and in Hand		123,430	137,841
<b>Liabilities</b>			
Creditors Amounts falling due in one year	14	0	10,000
Net Current Assets		<b>1,130,177</b>	<b>127,841</b>
Total Assets less Liabilities		<b>1,130,177</b>	<b>1,133,455</b>
Total Net Assets less Liabilities		<b>1,130,177</b>	<b>1,133,455</b>
<b>Represented by</b>			
Unrestricted Funds	15	1,091,402	1,099,059
Restricted Funds	15	38,775	34,396
Total Funds of the Parish		<b>1,130,177</b>	<b>1,133,455</b>

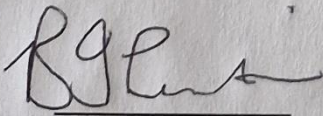
Notes on pages 13 to 17 are an integral part of these financial statements.

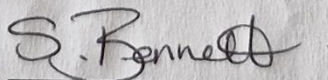
The financial statements on pages 11 to 12 were approved by the Board of Trustees on \_\_18.09.24\_\_ and is signed on it's behalf by:

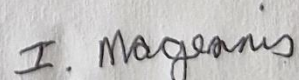
Rev. B. Ian Linton  
Clergy

Mrs Shirley Bennett  
Hon. Treasurer

Mrs Irene Magennis  
Hon. Secretary







## St. John's Drumgath Parish, Rathfriland

### Notes to the financial statements for the year 31<sup>st</sup> December 2023

#### 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 (FRS102) – (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).

##### b. 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.

##### c. Income

Income is accounted for on a cash receipts basis as the amount is collected and are allocated as either restricted or unrestricted funds according to the terms of the donation.

##### d. Expenditure

Expenditure is recognised on a cash payments basis.

##### e. Tangible Assets

The assets of the Parish comprise:-

- Church Buildings and Grounds
- Parish Hall
- Rectory

The Church Building and Grounds are deemed to be Heritage assets as defined by the Charities SORP (FRS 102). These Heritage assets are 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.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixtures and fittings are recognised at cost and are depreciated on a straight line basis over a period of 10 years. Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the new disposal proceeds and the carrying amount is recognised in the statement of financial activities and included in "Other operating (losses) / gains".

##### f. Investments

Fixed asset investments comprising investment properties, investments in equities and investment in RCB /CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. 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 unrealized gains and losses in investments are reported within "Net Gains / (Losses) on Investments" within the Statement of Financial Activities.

#### g. 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.

#### h. 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.

#### i. 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.

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 judgements 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 judgements made in applying the Parish's accounting policies or that there are any critical accounting estimates or assumptions which may have significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

### 3. Donations and Legacies

	Unrestricted	Restricted	Total 2023	Total 2022
FWO	33,660	2,600	36,260	34,921
Plate Collections	1,892	0	1,892	936
Tax Recovered on Donations	6,480	0	6,480	5,368
Special Appeals	427	0	427	0
Third Party Appeals	2,171	0	2,171	1,550
Legacy	2,891	0	2,891	47,178
Donations	500	0	500	1,515
<b>TOTALS</b>	<b>48,021</b>	<b>2,600</b>	<b>50,621</b>	<b>91,468</b>

### 4. Income From Charitable Activities

	Unrestricted	Restricted	Total 2023	Total 2022
Special Fundraising	5,277	0	5,277	991
Publications	70	0	70	85
Weddings & Funerals	0	0	0	0
<b>TOTALS</b>	<b>5,347</b>	<b>0</b>	<b>5,347</b>	<b>1,076</b>

### 5. Investments

	Unrestricted	Restricted	Total 2023	Total 2022
Bank Interest	0	0	0	0
Dividends received	1,133	0	1,133	1,308
<b>TOTALS</b>	<b>1,133</b>	<b>0</b>	<b>1,133</b>	<b>1,308</b>

## 6. Other Income

	Unrestricted	Restricted	Total 2023	Total 2022
Rectory Land Rent	0	4,200	4,200	3,444
GRC Development Forum	0	0	0	598
Electricity Payment	600	0	600	39
Drumgooland Half Reimbursement	80	0	80	726
Joy to the World Film Donation	750	0	750	163
Half Stipend	23,444	0	23,444	23,688
Other Income	0	0	0	0
Grave Fees	1,630	0	1,630	250
Covid 19 Grants Received	1,743	0	1,743	2,640
Bank Refund	0	0	0	40
<b>TOTALS</b>	<b>28,247</b>	<b>4,200</b>	<b>32,447</b>	<b>31,588</b>

## 7. Analysis of Expenditure

<i>Raising Funds</i>	Unrestricted	Restricted	Total 2023	Total 2022
Fundraising Costs	0	0	0	1,467
Office Costs	2,815	0	2,815	3,846
Bank Fees	0	0	0	40
Bank Interest	0	0	0	0
<b>TOTALS</b>	<b>2,815</b>	<b>0</b>	<b>2,815</b>	<b>5,353</b>

<i>Charitable Activities</i>	Unrestricted	Restricted	Total 2023	Total 2022
Wages and Salaries	59,925	0	59,925	57,830
Diocesan Cost / Assessment	5,914	0	5,914	4,838
Church Running Costs	4,137	0	4,137	3,224
Hall Costs	0	0	0	359
Grounds – Maintenance	809	0	809	269
Rectory and Lands Costs	0	2,333	2,333	1,857
Rates	242	991	1,233	837
Charitable Donations	750	0	750	750
Third Party Donations	2,198	0	2,198	1,538
Administration Costs	471	0	471	332
Sunday School/Youth Group	884	0	884	1,251
Magazines	68	0	68	200
Loan Repayment	0	10,000	10,000	0
Church Maintenance	336	3,178	3,514	119
First Aid Course	260	0	260	950
Grant Aided Laptop	599	0	599	0
8 x Tables for Church Grant Aided	1,200	0	1,200	259
Sports Equipment Youth Fellowship Grant Aided	740	0	740	0
Reimbursement Bible Event from 2022	225	0	225	935
Disposable spoons, communion wine glasses and dishes	158	0	158	1,708
Insurance	4,864	0	4,864	4,076
Gift Aid Fees	377	0	377	334
Candles etc	66	0	66	630
Wedding Gift	168	0	168	140
Food Costs – Confirmation & Communion Wine	252	0	252	
<b>Total Expenditure</b>	<b>84,643</b>	<b>16,502</b>	<b>101,145</b>	<b>82,436</b>

## 8. Gain / (Loss) on Investment Assets

	Total 2023	Total 2022
Realised gains / (losses) on investments	1,133	1,308

## 9. Taxation

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

## 10. Collection for Third Parties

	Total 2023	Total 2022
Soma	260	500
Tearfund	425	347
Apprentice Boys	205	192
Poppy Appeal	400	0
Southern Area Hospice	710	500
SU – Scripture Union	199	0
		0
<b>TOTALS</b>	<b>2,199</b>	<b>1,539</b>

## 11. Analysis of Staff Costs, Trustee Remuneration and Expenses, and the cost of Key management Personnel

	Total 2023	Total 2022
Salaries & Wages	59,542	55,091
Casual Labour	383	2,739
<b>TOTALS</b>	<b>59,925</b>	<b>57,830</b>

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

	2023 Number	2022 Number
Ministerial Support	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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

### Key Management & Trustees

Key management are deemed to comprise the Trustees.

The parish paid the Rector, who is also a Trustee, a stipend, locomotory and office allowance of £56,554.06 inclusive of a pension of £5424.00. This amount includes 50% of his wages which comes from our sister church in Ballyward.

The following expenses were reimbursed to Trustees:

DATE	Trustee Name	Amount	Reimbursement of Expenses
10.1.23	Rev. Linton	£66.12	Candles, Christmas Bags etc.
18.1.23	Mrs Shirley Bennett	£122.64	Disposable coffee cups, Messy Church food for crafts
13.2.23	Mrs Shirley Bennett	£599.00	Grant Aided Laptop
1.3.23	Rev. Linton	£105.97	Confirmation Bibles & Nua Workbooks.

11.4.23	Rev. Linton	£265.05	Airtastic for Youth & Stamps
11.4.23	Rev. Linton	£225.44	Reimbursement for Bible Club Event 2022 not paid.
5.6.23	Rev. Linton	£191.00	Sandwiches for Confirmation service
26.6.23	Mrs Shirley Bennett	£168.00	Wedding Gift for Rev R. Magennis
26.6.23	Mrs Shirley Bennett	£61.66	Food for Soma BBQ, Youth Kilbroney and Confirmation
5.7.23	Rev Linton	£128.93	Kilbroney Youth Trip Supplies for BBQ
30.8.23	Mrs Shirley Bennett	£60.94	6 x Bottles Communion Wine
25.9.23	Rev. Linton	£614.81	Sports Equipment Grant Aided for Youth Group
26.9.23	Mrs Shirley Bennett	£90.92	Flipcharts, Banquet Roll, cold packs etc.
3.10.23	Rev. Linton	£125.00	Sports Equipment Grant Aided for Youth Group
18.10.23	Mr Gordon Bennett	£57.60	Bulbs etc purchased from PW Sales for Church
27.10.23	Mrs Shirley Bennett	£166.09	Speaker for Sunday School. Disposable spoons, bowls and communion glasses
1.12.23	Mrs Shirley Bennett	£136.93	2 x GV for Organists, PVA Glue & 2 x Glitter
18.12.23	Rev. Linton	£154.56	Advent Calendar, hooks, selection boxes etc

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.

## 12. Tangible Fixed Assets

Cost	Buildings £	Othe r £	Total £
At the Beginning of the Year	990,000	0	990,000
Additions	0	0	0
Disposals	0	0	0
At the End of the Year	990,000	0	990,000

## 13. Investments

<b>Cost</b>	<b>Listed Investments £</b>	<b>Non Listed Investments £</b>	<b>Total £</b>
Balance at the Beginning of the Year	0	15,614	15,614
Revaluations during the year	0	1,133	1,133
Disposals during the year	0	0	0
Balance at the End of the Year	0	16,747	16,747

#### 14. Creditors Amounts Due Within 1 Year

	<b>2023</b>	<b>2022</b>
Interest Free Loan	0	10,000

#### 15. Analysis of Net Assets Among Funds

	<b>General Fund</b>	<b>Restricted Funds</b>	<b>Total 2023</b>
Fixed Assets	990,000	0	990,000
Investments	16,747	0	16,747
Current Assets	84,655	38,775	123,430
Current Liabilities	0	0	0
Net Assets at 31 <sup>st</sup> December 2023	1,091,402	38,775	1,130,177