

St Paul's Parish Church
Unaudited Financial Statements
31 December 2022

NIALL FARRELL FCA

Chartered accountants
Farrell Accountants Limited
16 Upper Square
Castlewellan
Co Down
BT31 9DD

St Paul's Parish Church
Financial Statements
Year ended 31 December 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Accounting policies	7
Notes to the financial statements	8

St Paul's Parish Church

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 St Paul's Parish Church
Charity registration number 103482
Principal office Mill Hill
Castlewellan
Co Down
BT31 9PN

The trustees

Rev B S Cadden (Retired 5 May 2022)
Mrs M M Hamilton
Mr S W McConnell (Retired 5 May 2022)
Mr W Pritchard
Mr M McNeill
Mrs J Kelly
Mrs J Bingham
Miss L Simpson
Mrs M McClurg
Mrs M Keown
Mr J Goslyn
Mr G Musgrave (Retired 5 May 2022)
Mrs J Watson
Mr J McBride (Appointed 5 May 2022)
Mrs D McBride (Appointed 5 May 2022)
Mrs V Canavan (Appointed 5 May 2022)

Independent examiner Niall Farrell FCA
Farrell Accountants Limited
16 Upper Square
Castlewellan
Co Down
BT31 9DD

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 Organisations.
The Select Vestry members are the Charity Trustees.

St Paul's Parish Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management *(continued)*

Recruitment and Appointment of Select Vestry (Trustees)

All members of the Church of Ireland who are over 18 and are resident within the parish or living elsewhere but have been members of the congregation for three years may register as members of the general vestry of the parish allowing them to stand for election to the Select Vestry. Meetings of the General Vestry are held at least once a year and members elected to the Select Vestry for an initial period of one year although in practice there is no limit to the time which may be served, and members re-elected especially in a small parish where members normally serve several years.

Pay and remuneration

The incumbent of the Parish is paid £33,311 with a locomotory allowance of £6,590 and office expenses of £800 per annum as approved by the General Synod of the Church of Ireland with the parish now paying 50% of these costs and Bryansford parish paying the same percentage since appointment of a new minister in November 2022. During the period of the vacancy from July 2021 to November 2022 the parish was just responsible for paying travelling expenses for the relief clergy who officiated each Sunday.

Organisational Structure

The Select Vestry is responsible for the day to day to day running of the parish with the serving minister as Chairman assisted by the other members in the Select Vestry in posts such as Secretary, Treasurer, Churchwarden and Glebe warden. The members meet on a regular basis to decide on any matters affecting the running of the parish. The Rural Dean chaired these meetings during the period of the vacancy.

Objectives and activities

The principal function of the parish is to support the advancement of the Christian religion and to promote all functions including regular worship and communicating the advancement of religion through caring for all in the community especially the sick and elderly.

St Paul's Parish Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

St Pauls was built by the Annesley family and consecrated in 1853 possessing memorials, architectural features and stained-glass windows of artistic merit which enrich the experience of worshippers and visitors to the church and adjoining graveyard. With the custody of historical records, the parish provides a source for research, and these are accessible to anyone seeking information on births, deaths, marriages, baptism etc. Although no incumbent was in post from July 2021 to November 2022 weekly worship continued with relief clergy and use of online media including a Facebook page and communication to all members throughout the period of the vacancy with support from the Area Dean. The church is assessable to all irrespective of gender, ethnicity, ability class or creed and during the year visits were made by many including an historical society and oversea visitors enquiring about family connections and graveyard records. All statutory responsibilities were met to ensure Health and Safety and Child Protection policies were adhered to. A major repair to the tower was completed during the year with the help of a grant from Treasure Ireland meeting about 25% of the total cost of the scheme and all other necessary maintenance to the church and grounds carried out. Perhaps the main achievement during the year was keeping the church open for worship each Sunday and the support provided by the Rural Dean and retired clergy was much appreciated by the Select Vestry and the parishioners in addition to the sterling efforts of the bishop in securing a new minister. With the very welcome appointment of the Reverend Pat Kerr, we look forward with much optimism to the next few years and developing of activities which were restricted during Covid and the period of the vacancy.

Financial review

At the end of the reporting period the Churches financial position remains sound due to the significant legacies left by two much valued members and from the generosity of the congregation in increasingly difficult financial times.

The trustees' annual report was approved on 22 May 2023 and signed on behalf of the board of trustees by:



Mr M McNeill
Trustee



Mrs J Watson
Trustee

St Paul's Parish Church

Independent Examiner's Report to the Trustees of St Paul's Parish Church

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of St Paul's Parish Church ('the charity') for the year ended 31 December 2022.

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.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

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.



Niall Farrell FCA
Independent Examiner

Farrell Accountants Limited
16 Upper Square
Castlewellan
Co Down
BT31 9DD

St Paul's Parish Church
Statement of Financial Activities
Year ended 31 December 2022

	Note	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	1	34,719	3,625	38,344	171,527
Charitable activities	2	—	—	—	10,000
Investment income	3	12,929	18	12,947	22,644
Total income		<u>47,648</u>	<u>3,643</u>	<u>51,291</u>	<u>204,171</u>
Expenditure					
Expenditure on charitable activities	4,5	75,334	7,276	82,610	42,841
Total expenditure		<u>75,334</u>	<u>7,276</u>	<u>82,610</u>	<u>42,841</u>
Net (expenditure)/income and net movement in funds					
		<u>(27,686)</u>	<u>(3,633)</u>	<u>(31,319)</u>	<u>161,330</u>
Reconciliation of funds					
Total funds brought forward		681,634	18,432	700,066	538,736
Total funds carried forward		<u>653,948</u>	<u>14,799</u>	<u>668,747</u>	<u>700,066</u>

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

The notes on pages 8 to 10 form part of these financial statements.

St Paul's Parish Church


Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	8		187,000	187,000
Current assets				
Cash at bank and in hand		482,497		513,816
Creditors: amounts falling due within one year	11	<u>750</u>		<u>750</u>
Net current assets			<u>481,747</u>	<u>513,066</u>
Total assets less current liabilities			<u>668,747</u>	<u>700,066</u>
Net assets			<u>668,747</u>	<u>700,066</u>
Funds of the charity				
Restricted funds			14,799	18,432
Unrestricted funds:				
Revaluation reserve		187,000		187,000
Other unrestricted income funds		<u>466,948</u>		<u>494,634</u>
Total unrestricted funds		<u>653,948</u>		<u>681,634</u>
Total charity funds	10		<u>668,747</u>	<u>700,066</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2023, and are signed on behalf of the board by:


Mr M McNeill
Trustee


Mrs J Watson
Trustee

The notes on pages 8 to 10 form part of these financial statements.

St Paul's Parish Church

Accounting Policies

Year ended 31 December 2022

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: No judgements having a significant effect on the financial statements were made during the year. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: No estimates and assumptions having a significant risk of material adjustment to the financial statements were made during the financial year.

St Paul's Parish Church

Notes to the Financial Statements

Year ended 31 December 2022

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Church Donations	1,528	–	1,528
Free Will Offerings	20,766	–	20,766
Fund Raising	1,581	–	1,581
Byransford Church	8,861	–	8,861
Graveyard & Grounds	–	1,125	1,125
Earmarked Income	–	2,500	2,500
Gift Aid Tax Recovered	1,983	–	1,983
Legacies			
Legacies	–	–	–
	<u>34,719</u>	<u>3,625</u>	<u>38,344</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Church Donations	1,473	–	1,473
Free Will Offerings	22,942	–	22,942
Fund Raising	370	–	370
Byransford Church	1,708	–	1,708
Graveyard & Grounds	–	1,610	1,610
Earmarked Income	–	5,500	5,500
Gift Aid Tax Recovered	–	–	–
Legacies			
Legacies	137,924	–	137,924
	<u>164,417</u>	<u>7,110</u>	<u>171,527</u>

2. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Payments from governments or public authorities in the normal course of trading	–	–	10,000	10,000

3. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable type 3	198	18	216
Bank interest receivable	12,731	–	12,731
	<u>12,929</u>	<u>18</u>	<u>12,947</u>

St Paul's Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable type 3	–	1	1
Bank interest receivable	22,643	–	22,643
	<u>22,643</u>	<u>1</u>	<u>22,644</u>

4. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Parish running costs	74,332	7,276	81,608
Support costs	1,002	–	1,002
	<u>75,334</u>	<u>7,276</u>	<u>82,610</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Parish running costs	38,523	2,900	41,423
Support costs	1,418	–	1,418
	<u>39,941</u>	<u>2,900</u>	<u>42,841</u>

5. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Parish running costs	81,608	–	81,608	41,423
Governance costs	–	1,002	1,002	1,418
	<u>81,608</u>	<u>1,002</u>	<u>82,610</u>	<u>42,841</u>

6. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

7. Staff costs

The average head count of employees during the year was 1 (2021: Nil).

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

St Paul's Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2022 and 31 December 2022	<u>187,000</u>
Carrying amount	
At 31 December 2022	<u>187,000</u>
At 31 December 2021	<u>187,000</u>

9. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £415 (2021: £6,372).

10. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	494,634	47,648	(75,334)	<u>466,948</u>
Revaluation reserve	187,000	-	-	<u>187,000</u>
	<u>681,634</u>	<u>47,648</u>	<u>(75,334)</u>	<u>653,948</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	337,515	197,060	(39,941)	494,634
Revaluation reserve	187,000	-	-	187,000
	<u>524,515</u>	<u>197,060</u>	<u>(39,941)</u>	<u>681,634</u>

Restricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund 1 - desc in a/cs	18,432	3,643	(7,276)	<u>14,799</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund 1 - desc in a/cs	14,221	7,111	(2,900)	<u>18,432</u>