

CHARITY REGISTRATION NUMBER: 103482

St Paul's Parish Church
Unaudited Financial Statements
31 December 2023

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 2023

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St Paul's Parish Church

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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

Mrs M M Hamilton
Mr S W McConnell
Mr M McNeill
Miss L Simpson
Mrs M McClurg
Mrs M Keown
Mr J Goslyn
Mrs J Watson
Mr J McBride
Mrs D McBride
Mrs V Canavan

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 2023

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 £38,626 with a locomotory allowance of £7,000 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 the start of 2023.

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.

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 2023

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 worshipers 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. The church is open to all irrespective of gender, ethnicity, ability class or creed. All statutory responsibilities were met to ensure Health and Safety and Child Protection policies were adhered to. 2023 has been an exciting year for St Pauls. With a new minister in place and welcoming two new part time evangelists into the parish (Trevor and Lorraine and family) at the end of the year, there has been some exciting initiatives taking place, which had not been possible in the past. There has been a specific focus on discipleship and growing closer together as a parish. There has been a particular focus on partnering more with our sister parish in Bryansford by holding services together throughout the year and having lunches etc to build our relationship and share resources. This has enabled us to participate in numerous outreach initiatives together in the community. To name a few of the events that took place this year, we went deeper with our discipleship by doing the Alpha prayer course. We started a monthly coffee morning to help build relationships and establish a culture of welcome and hospitality. We held numerous community BBQs to welcome new people and help reach out to people in our community. The church calendar gave us key opportunities to do outreach activities at Easter, Pentecost, Harvest and Christmas among many other social gatherings and special services. We welcomed 3 missionaries from America, Australia, and Nigeria for a week of mission and outreach in the community. It has been an eventful year in the church, and we are looking forward to the year ahead with our new evangelists and the gifts they bring to their roles. Our hope is to reach out even more into our communities with the Good News, with a particular focus on families and young people. There were many highlights during the year including the excellent musical concert from the Kerygma Gospel Choir and the contemporary Christmas Carol service featuring Trevor and his musician friends giving a rock type version of popular carols much enjoyed by all present. Also, we upgraded the sound system in the church to offer us more creative expressions of worship enhanced by the musical ability of Trevor and Lorraine aided by their three children!

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 9 April 2024 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 2023

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 2023.

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 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	1	70,090	13,193	83,284	38,344
Investment income	2	12,481	185	12,666	12,947
Total income		<u>82,571</u>	<u>13,378</u>	<u>95,950</u>	<u>51,291</u>
Expenditure					
Expenditure on charitable activities	3,4	76,655	9,810	86,466	82,610
Total expenditure		<u>76,655</u>	<u>9,810</u>	<u>86,466</u>	<u>82,610</u>
Net income/(expenditure) and net movement in funds					
		<u>5,916</u>	<u>3,568</u>	<u>9,484</u>	<u>(31,319)</u>
Reconciliation of funds					
Total funds brought forward		653,948	14,799	668,747	700,066
Total funds carried forward		<u>659,864</u>	<u>18,367</u>	<u>678,231</u>	<u>668,747</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 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	7		187,000	187,000
Current assets				
Cash at bank and in hand		491,981		482,497
Creditors: amounts falling due within one year	10	750		750
Net current assets			491,231	481,747
Total assets less current liabilities			678,231	668,747
Net assets			678,231	668,747
Funds of the charity				
Restricted funds			18,367	14,799
Unrestricted funds:				
Revaluation reserve		187,000		187,000
Other unrestricted income funds		472,864		466,948
Total unrestricted funds		659,864		653,948
Total charity funds	9		678,231	668,747

These financial statements were approved by the board of trustees and authorised for issue on 9 April 2024, 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 2023

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 2023

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Church Donations	2,867	–	2,867
Free Will Offerings	19,150	–	19,150
Fund Raising	567	–	567
Byransford Church	28,277	–	28,277
Graveyard & Grounds	–	1,535	1,535
Earmarked Income	17,215	11,658	28,874
Gift Aid Tax Recovered	2,014	–	2,014
	<u>70,090</u>	<u>13,193</u>	<u>83,284</u>

	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
	<u>34,719</u>	<u>3,625</u>	<u>38,344</u>

2. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	12,481	185	12,666
Bank interest receivable type 3	–	–	–
Bank interest receivable	–	–	–
	<u>12,481</u>	<u>185</u>	<u>12,666</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	–	–	–
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 2023

3. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Parish running costs	75,434	9,810	85,244
Support costs	<u>1,221</u>	<u>–</u>	<u>1,222</u>
	<u>76,655</u>	<u>9,810</u>	<u>86,466</u>

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

4. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Parish running costs	85,244	–	85,244	81,608
Governance costs	<u>–</u>	<u>1,222</u>	<u>1,222</u>	<u>1,002</u>
	<u>85,244</u>	<u>1,222</u>	<u>86,466</u>	<u>82,610</u>

5. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

6. Staff costs

The average head count of employees during the year was 3 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

St Paul's Parish Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2023 and 31 December 2023	<u>187,000</u>
Carrying amount	
At 31 December 2023	<u>187,000</u>
At 31 December 2022	<u>187,000</u>

8. 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 £Nil (2022: £415).

9. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
General funds	466,948	82,571	(76,655)	<u>472,864</u>
Revaluation reserve	187,000	–	–	<u>187,000</u>
	<u>653,948</u>	<u>82,571</u>	<u>(76,655)</u>	<u>659,864</u>

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

Restricted funds

	At 1 January 2023	Income £	Expenditure £	At 31 December 2023 £
Restricted Fund 1 - desc in a/cs	14,799	13,378	(9,810)	<u>18,367</u>

	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>