

St Patrick's Parish Church, Antrim
Receipts and Payments Account
For the Year Ended 31 December 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds Restated £
Receipts					
Donation, Plate Collection, Gift Aid	2	29,443	2,763	32,206	29,676
Grant	3	-	-	-	7,154
Hire of Facilities	4	5,740	-	5,740	4,050
Other Miscellaneous		0	-	0	170
Total receipts		35,183	2,763	37,946	41,050
Payments					
Clergy Payment, Locomotory and Other	5	28,961	-	28,961	26,377
Organist, Caretaker and Relief Minister	6	2,070	-	2,070	1,700
Diocesan Fund	7	3,287	-	3,287	3,365
Church and Rectory Running Costs	8	3,861	-	3,861	3,987
Printing		828	-	828	1,055
Maintenance Costs	9	-	1,932	1,932	4,686
Other Miscellaneous		961	1,072	2,033	1,536
Total payments		39,968	3,004	42,972	42,706
Net of receipts/(payments)		(4,785)	(241)	(5,026)	(1,656)
Transfers between funds		(651)	651	-	-
Cash funds last year end		8,087	13,720	21,807	23,463
Cash funds this year end		2,651	14,130	16,781	21,807

Signed on Behalf of the Trustees:

J. W. Magowan
Trustee

24-08-24
Date

S. H. Collins
Trustee

24.08.24
Date

**St Patrick's Parish Church, Antrim
Statement of Assets and Liabilities
as at 31 December 2023**

Categories	Details	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Cash funds	Current account	13	2,651	14,130	16,781	21,807
	Total Cash Funds		2,651	14,130	16,781	21,807
Assets Retained for the Charity's Own Use	See note 1b				-	-
					-	-

On Behalf of the Trustees:

J. Whagowan
Trustee

24-08-24
Date

S. T. Collin
Trustee

24.08.24
Date

St Patrick's Parish Church, Antrim
Notes to the Financial Statements
For the Year Ended 31 December 2023

1. Accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Receipts and Payments Account and the Statement of Assets and Liabilities.

(a) Receipts and Payments Account

All items of income and expenditure included within the Receipts and Payments Account have been accounted for on a cash receipts basis.

(b) Statement of Assets and Liabilities

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

The Trustees have agreed that only assets over £5,000 will be recognised in the Statement of Assets and Liabilities under non-current assets.

The assets used by the Parish are not owned by St Patrick's Church, Antrim. The Representative Church Body are the legal trustees/owners and hold the title deeds to: Church and other assets. All assets are used and maintained by the Parish.

The land which the Church and Hall resides on, are owned by Antrim and Newtownabbey Borough Council.

The church building was erected and completed in 1975. There are no reliable records for the cost of construction. The most recent insurance value applied to assets (Church Building and Contents; Church Hall Buildings and Contents) utilised by St Patrick's Parish Church, Antrim are £1,072,419 for 2023 but this lacks sufficient reliability for disclosure in the Statement of Assets and Liabilities. Fixtures and fittings in the church are not included in the statement of assets and liabilities as the cost or valuation is not available and would not be expected to exceed £5,000 per item.

ii) Investments

There are no investments held by St Patrick's, Antrim.

2. Donation, Plate Collection and Gift Aid

The following are the receipts for the year:

	2023	2022
		Restated
	£	£
Donations and Plate Collection	28,039	25,884
Gift Aid	4,167	3,792
Total	32,206	29,676

3. Grant

St Patrick's successfully applied for a Covid Grant and was awarded £7,154 in 2022 (Restated) and £8,385 in 2021. These were one off payment.

4. Hire of Facilities

During the year St Patrick's received funds of £5,740 (2022 Restated: £4,050), for hiring out facilities to third party organisations.

5. Clergy Payment, Locomotory and Other

The following is a breakdown of costs relating to the Incumbent and payments to the clergy pension scheme:

	2023	2022
	£	£
Gross	45,429	41,797
Employers NIC #	4,878	3,541
Employers Pension *	3,990	7,153
	<u>54,297</u>	<u>52,491</u>
Pension Paid Directly From St Patrick's Bank Account	3,520	4,976
Other Costs Reimbursed by St Patrick's to St Saviour's	25,441	21,401
Total Cost Incurred	<u>28,961</u>	<u>26,377</u>

* During the year a refund was made for pension contributions overpaid in prior years.

Employers' National Insurance contributions are also being discussed with HMRC to determine if a refund is due.

The Rev I Magowan receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland and details of office and locomotory allowances. As the Incumbent, is responsible for the grouped parishes of St Saviours, Connor and St Patrick's, Antrim the stipend and office and locomotory allowances are shared equally between both churches. The running costs associated with living accommodation (Glebe House) are also shared between both churches.

St Saviour's, Connor administers the salary costs on behalf of both churches. Salary costs (excluding pension) are recharged 50% to St Patrick's, Antrim. St Patrick's pays directly for half of the pension costs required by the Clergy Defined Contribution Pension Scheme.

6. Organist and Relief Ministers

The following payments were made during the year:

	2023	2022
	£	£
Organist	1,770	1,440
Relief Ministers	300	260
	<u>2,070</u>	<u>1,700</u>

7. Diocesan Fund

During the year St Patrick's made contributions to the diocesan fund of £3,287 (2022: £3,365). This fund is designed to ensure that the cost of sustaining the diocese and its mission is shared proportionally (the stronger parishes contributing more than the weaker).

8. Running Costs

The following payments were made during the year:

	2023	2022
	£	£
Church	1,792	2,371
Rectory (recharge from St Saviour's, Connor)*	2,069	1,616
Total	<u>3,861</u>	<u>3,987</u>

*Running costs associated with the rectory are recharged from St Saviour's, Connor at 50% of the full cost incurred during the year. See note 16.

9. Maintenance Costs

During the year there were maintenance costs of £1,931 (2022: £4,686) which mainly related to costs associated with the organ in the Church.

10. Collections for Third Parties

There were no specific collections for third parties.

11. Auditors/Independent Examiners Costs

A gift voucher for £70 (2022: £50) was provided to the independent examiner.

12. Non-Current Assets

Refer to note 1b for non-current assets disclosure.

13. Reconciliation of Cash Funds

Transfers have been made during the year to the restoration account from the general account, this relates to gift aid. A transfer was also made from the general account to the mission account. The total of these transfers during the year was £651 (2022: £100).

	2023	2022
	£	£
Total Cash Funds at 1 January	21,807	23,463
Receipts for the Year	37,946	41,050
Payments for the Year	(42,972)	(42,706)
Total Cash Funds at 31 December	<u>16,781</u>	<u>21,807</u>

14. Liabilities

There are no liabilities recorded, as the accounts have been prepared on a receipts and payments basis.

15. Movement in Funds

	At 1 Jan 2023	Incoming Resources	Outgoing Resources	Transfer	At 31 Dec 2023
Restricted Funds					
Restoration	13,257	2,043	(1,932)	-	13,368
Gift	101	-	(21)	(80)	-
Mission	362	720	(1,051)	731	762
	<u>13,720</u>	<u>2,763</u>	<u>(3,004)</u>	<u>651</u>	<u>14,130</u>
Unrestricted Funds					
General	8,087	35,183	(39,968)	(651)	2,651
	<u>8,087</u>	<u>35,183</u>	<u>(39,968)</u>	<u>(651)</u>	<u>2,651</u>
Total Funds	<u>21,807</u>	<u>37,946</u>	<u>(42,972)</u>	<u>-</u>	<u>16,781</u>

The parish held four bank accounts in 2022 and has now reduced them to three bank accounts. These are all with the Ulster Bank.

Purposes of Restricted Funds:

Repair Fund – funds held to carry out repair work to church, paths, buildings as and when required.
Mission Fund - supporting the work of church missions and related charities.
Gift Fund – providing gifts for weddings, christenings etc. Closed during the year.

Purposes of General Fund:

These are unrestricted funds, used for the day to day running costs relating to the Parish.

16. Related Party Transactions

The following are related party transactions, which were undertaken during the year:

Name	Nature of relationship	Nature of transaction	Transaction amount (£)
Rev I Magowan	Trustee	Employment/Running Costs of Rectory *	56,365
Mrs H Magowan	Wife of Rector	Fees for Service of Organist	1,650
Ms E Colgan	Trustee St Saviours'	Fees for Service of Organist	120

* The Rev I Magowan receives a stipend in accordance with figures approved by the General Synod of the Church of Ireland and details of office and locomotory allowances. Figures disclosed include employers' costs for national insurance and contributions to the Clergy Defined Contribution Pension Scheme. As the Incumbent, is responsible for the grouped parishes of St Saviour's, Connor and St Patrick's, Antrim the stipend and office and locomotory allowances are shared equally between both churches. The running, maintenance costs associated with living accommodation (Glebe House) are also shared between both churches. See notes 5 and 8.

A number of Relief Ministers have been paid a fee for providing cover during periods of the annual leave of the Rev I Magowan during 2032. The value of these are not material and do not exceed £500 for the year.

Mrs H Magowan is a Trustee and Honorary Treasurer for St Saviours, Connor. Mrs H Magowan is the wife of the Rev I Magowan.

Trustees may be reimbursed for out-of-pocket expenses in respect of minor costs incurred on behalf of St Patrick's e.g. Sunday School Books. Apart from the aforementioned no other 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.