

St Luke's Parish Church, Loughgall

Trustees Annual Report and Statement of Receipts and Payments and Assets and Liabilities

For the Year ended 31st December 2020

Charities Number: NIC104069

St Luke's Parish Church, Loughgall

Annual report and financial statements for the year ended 31st December 2020

Contents

	Pages
References and administration details of the Charity	3
Trustees Report	4 - 6
Independent Examiners Report to the Trustees	7
Receipts and payments account	8 - 13

St Luke's Parish Church, Loughgall

References and Administrative Details

Charity Name: Armagh/Loughgall/St Lukes/Armagh/Church of Ireland

Charity Registration Number: 104069

Contact Address: The Rectory

2 Main Street
Loughgall
Armagh
BT61 8HZ

Trustees:

Mr David Anderson

Mr James Crawford

Mrs Ruth Currie

Mr Philip Currie

Mrs Joyce Dobbin

Mr William Dobbin

Mr Leonard Downes

Mr Kyle George

Mrs Wendy George

Mr James Gilpin

Mr G Heaney

Mr Roy Jones

Mrs Jane Ogilby

Mrs Alison Sharpe

Mr Trevor Sharpe

Mr Mervyn Walker

Principal Office-Bearers

Clergy: Rev P Smith

Honorary Treasurer: Mrs Alison Sharpe

Honorary Secretary: Mrs Wendy George

Church Warden – Clergy: James Gilpin

Church Warden – Peoples: Mervyn Walker

Independent Examiner

James Robinson

WHR Accountants Ltd

56 Upper English Street

Armagh

BT61 7LG

Bankers

Ulster Bank Ltd

7 Upper English Street

Armagh

BT61 7BL

Receipts and Payments Account for the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Receipts					
Donations & Plate collection		41815.97	10,805.00	-	45,629.00
Proceeds from Fund Raising Events		-	526.50	-	526.50
Legacies		1,480.00	545.00	-	2,025
Charity Collections	4	248.82	-	-	248.82
Bank & Deposit interest		41.32	166.31	-	207.63
Bequests / Investment income		696.90	-	-	696.60
Rental of premises		3,522.00	-	-	3,522
Churchyard Receipts		200.00	-	-	200.00
Other Church Organisation's income		-	1,076.86	-	1,076.86
Grants	5	35,700.00	-	-	35,700.00
Other Receipts		1,493.60	260.00	-	1,493.60
Total Receipts		85,198.61	13,379.67	-	98,578.28
Payments					
Wages and Salaries		1,900.00	-	-	1,900.00
Diocesan Costs/Assessment		26,881.38	-	-	26,881.38
Church Running Costs		12,749.01	-	-	14,984.31
Glebe Costs		5,355.19	-	-	4,237.54
Parish Centre Costs		3,202.84	-	-	2,085.19
Administration Costs		529.74	-	-	529.74
Governance Costs		960.00	-	-	960.00
Charitable Donations		2,110.00	-	-	2,110.00
Other Church Organisation's Expenses		-	1,307.12	-	1,307.12
Total Payments		53,688.16	1,307.12	-	54,995.28
Excess of Receipts over Payments for the year before transfers		31,510.45	12,072.55	-	43,583.00
Transfers		-	-	-	-
Excess of Receipts over Payments for the year		31,510.45	12,072.55	-	43,583.00

Signed on Behalf of the Trustees

Trustee 1: Alison Sharpe
Mrs Alison Sharpe (Honorary Treasurer)

Trustee 2: Wendy George
Mrs Wendy George (Honorary Secretary)

Date: 27/10/21

Statement of Assets and Liabilities as at 31 December 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £
Cash Funds				
Current Accounts	106,733.01	-	-	106,733.01
Deposit Accounts	-	37,304.43	-	37,304.43
Cash on Hands	-	1986.17	-	1986.17
Total Cash Funds	106,733.01	39290.60	-	146,023.61

Investment Assets				
Investments in RCB / CIT Unit Trusts		140,571.00		140,571.00
Total Investment Assets		140,571.00		140,571.00

Assets retained for the Parish's own use				
Glebe House		472,957.00		472,957.00
Parish Centre & Contents		439,840.00		439,840.00
Total Assets retained for the Parish's own use		912,797.00		912,797.00

Signed on Behalf of the Trustees

Trustee 1: Alison Sharpe
Mrs Alison Sharpe (Honorary Treasurer)

Trustee 2: Wendy George
Mrs Wendy George (Honorary Secretary)

Date: 27/10/21

Notes to the financial statements for the year ended 31 December 2020

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

- Church Building and Graveyard
- Parish Centre
- Glebe House

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.

The valuation used for Glebe House and Parish Centre have been taken at insured valuation.

ii) Investments

Fixed asset investments comprising investment properties, investments in equities (ordinary shares) and investment in RCB/CIT Unit Trusts are initially recorded at cost and are then subsequently stated at fair value at each year end date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment.

Notes to the financial statements for the year ended 31 December 2020 (continued)

2. Reconciliation of Cash Funds

	£
Total Cash Funds at Beginning of the year	102,440.61
Receipts for the Year	98,578.28
Payments for the Year	(54,995.28)
Total Cash Funds at end of the year	<u>146,023.61</u>

3. Movement in Funds

	At 1 Jan 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2020 £
Endowment funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted funds					
Building Fund Account	51,774.05	12,182.81	-	-50,000.00	13,956.86
NS & I Account	23,227.57	120.00	-	-	23,347.57
Cash in Hands – Organisation's	2,216.43	1,076.86	-1,307.12	-	1,986.17
Previous Year Adjustment	-3,032.00			3,032.00	0.00
	<u>74,186.05</u>	<u>13,379.67</u>	<u>-1,307.12</u>	<u>-46,968.00</u>	<u>39,290.60</u>
Unrestricted funds					
General Fund	25,222.56	85,198.61	-53,688.16	50,000.00	106,733.01
Previous Year Adjustment	3,032.00			-3,032.00	0.00
	<u>28,254.56</u>	<u>85,198.61</u>	<u>-53,688.16</u>	<u>46,968.00</u>	<u>106,733.01</u>
Total funds	<u>102,440.61</u>	<u>98,578.28</u>	<u>-54,995.28</u>	<u>-</u>	<u>146,023.61</u>

Purposes of Endowment Funds

– To provide income in the form of interest which is reinvested for use at the discretion of the trustees.

Purposes of Restricted Funds

– Building Fund: The purpose of this account is for the maintenance and renewal of the church property.

Purposes of Designated Funds

– General Fund: This fund covers all expenditure and receipt transactions except for those which require separate fund accounting. This fund is to assist with all areas of the Church Life alongside the maintenance and upkeep of all the Church Assets.

Notes to the financial statements for the year ended 31 December 2020 (continued)

4. Collections for Third Parties

	2020 £
Parish Mission Boxes	58.64
Remembrance Sunday	10.00
DFC Charities	180.18
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	248.82
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4A. Charity Allocations from Church Funds

0.00

This is a sum allocated by the Trustees to the above various collections for third parties.

All payments out had not been completed by the year end.

4B. Charity Allocations from Church Funds

1861.18

This is a sum allocated annually by the Trustees to support a number of charities not included in Collections for third parties.

The above amounts have been included in Receipts for the Year under "Charity Collections" and in Payments for the year under "Charitable donations".

5. Grants

	2020 £
National Heritage Lottery	35,700.00
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	35,700.00
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The above grant was received in relation to Church Building Repairs.

Notes to the financial statements for the year ended 31 December 2020 (continued)

6. Transactions with the Trustees

The parish paid expenses of £5,355.19 relating to the running costs of the glebe house which is occupied by the rector.

Mr T Sharpe, trustee, received expenses of £1,500 for the provision of musical services as Organist. This has been included in payments for the year under "Wages & Salaries"

Mr T Browne , trustee, received a payment of £400 in respect of grass cutting. This has been included in payments for the year under "Wages & Salaries"

7. Governance Costs

Governance costs of £960 we paid the year in respect of Accounting work carried out by WM Courtney & Co for the accounting years ended 31st December 2018 and 31st December 2019.